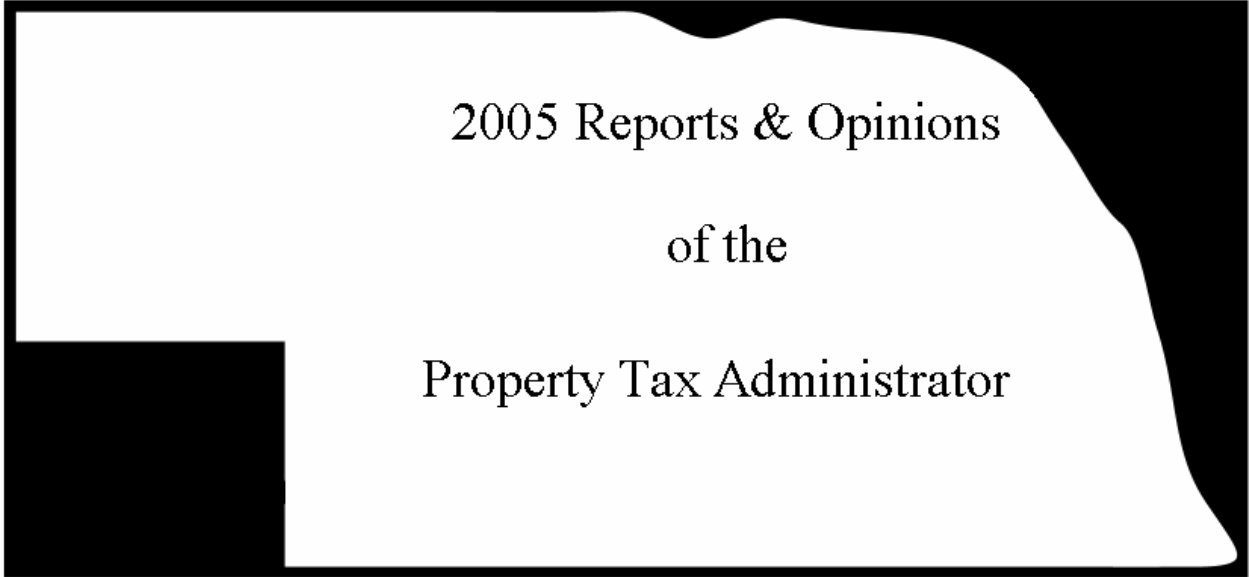

NEBRASKA DEPARTMENT OF



2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Dundy County
29

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions

Correlation Section

Residential Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Commercial Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Agricultural Land

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

2005 County Abstract of Assessment for Real Property Compared with the 2004 Certificate of Taxes Levied (CTL) Report

Statistical Reports Section

R&O Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Preliminary Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Assessment Actions Section

Assessment Actions Report

County Reports Section

2005 County Abstract of Assessment for Real Property, Form 45
2005 County Agricultural Land Detail
2005 County Abstract of Assessment for Real Property, Survey
Assessor's Five-Year Plan of Assessment
Department's 2004 Progress Report

Special Valuation Section

Purpose Statements Section

Glossary

Technical Specification Section

Commission Summary Calculations
Correlation Table Calculations
Statistical Reports Query
Statistical Reports Calculations
Map Source
History Valuation Charts

Certification

Exhibit A: Map Section

Exhibit B: History Valuation Chart Section

2005 Commission Summary

29 Dundy

Residential Real Property - Current

Number of Sales	52	COD	18.40
Total Sales Price	1,803,036	PRD	104.88
Total Adj. Sales Price	1,800,782	COV	32.46
Total Assessed Value	1,765,140	STD	33.37
Avg. Adj. Sales Price	34,630	Avg. Abs. Dev.	17.94
Avg. Assessed Value	33,945	Min	27.22
Median	97.48	Max	262.00
Wgt. Mean	98.02	95% Median C.I.	92.84 to 104.82
Mean	102.81	95% Wgt. Mean C.I.	93.42 to 102.62
		95% Mean C.I.	93.74 to 111.88
% of Value of the Class of all Real Property Value in the County			9.82
% of Records Sold in the Study Period			5.63
% of Value Sold in the Study Period			6.97
Average Assessed Value of the Base			27,438

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	52	97.48	18.40	104.88
2004	45	95.45	14.88	100.13
2003	73	88	33.1	109.7
2002	86	94	37.21	119.86
2001	91	96	48.81	131.59

2005 Commission Summary

29 Dundy

Commercial Real Property - Current

Number of Sales	18	COD	20.40
Total Sales Price	821,500	PRD	106.00
Total Adj. Sales Price	821,500	COV	29.16
Total Assessed Value	775,574	STD	29.18
Avg. Adj. Sales Price	45,639	Avg. Abs. Dev.	20.23
Avg. Assessed Value	43,087	Min	45.22
Median	99.17	Max	178.03
Wgt. Mean	94.41	95% Median C.I.	79.94 to 110.18
Mean	100.08	95% Wgt. Mean C.I.	85.85 to 102.97
		95% Mean C.I.	85.57 to 114.59
% of Value of the Class of all Real Property Value in the County			1.73
% of Records Sold in the Study Period			9.05
% of Value Sold in the Study Period			17.35
Average Assessed Value of the Base			22,462

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	18	99.17	20.40	106.00
2004	17	99.62	25.35	115.67
2003	15	93	25.9	125.42
2002	19	96	68.88	133.95
2001	20	100	67.29	138.93

2005 Commission Summary

29 Dundy

Agricultural Land - Current

Number of Sales	50	COD	16.19
Total Sales Price	9,019,271	PRD	100.03
Total Adj. Sales Price	8,593,292	COV	23.35
Total Assessed Value	6,360,096	STD	17.29
Avg. Adj. Sales Price	171,866	Avg. Abs. Dev.	12.46
Avg. Assessed Value	127,202	Min	22.13
Median	77.01	Max	115.45
Wgt. Mean	74.01	95% Median C.I.	71.82 to 80.59
Mean	74.04	95% Wgt. Mean C.I.	69.67 to 78.35
		95% Mean C.I.	69.25 to 78.83
% of Value of the Class of all Real Property Value in the County			85.43
% of Records Sold in the Study Period			2.04
% of Value Sold in the Study Period			0.06
Average Assessed Value of the Base			89,792

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	50	77.01	16.19	100.03
2004	51	75.64	16.39	100.30
2003	46	75	14.41	98.68
2002	45	74	19.51	100
2001	45	76	20.74	99.98

2005 Opinions of the Property Tax Administrator for Dundy County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Dundy County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Dundy County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Dundy County is 99% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Dundy County is in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Dundy County is 77% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Dundy County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Dundy County

Residential Real Property

I. Correlation

Dundy: RESIDENTIAL: The median and weighted mean are very close and either could represent the level of value for the residential property class in Dundy County. Although the coefficient of dispersion and the price-related differential are slightly above the acceptable parameters, there is no other information available to suggest that the Reports and Opinion median is not the best indication of the level of value. The qualitative measures are indicating that assessment uniformity is not in compliance.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	106	116	100	75	75
Qualified Sales	91	87	73	45	52
Percent Used	85.85	75	73	60	69.33

Dundy: RESIDENTIAL: The utilization grid indicates a declining number of total sales have occurred and shows some stability in 2005 for the residential class of property. The qualification of sales reflect the sales review and verification efforts of the assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Dundy County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	96	0	96	96
2002	90	0.9	90.81	94
2003	84	-0.39	83.67	88
2004	87.49	6.57	93.24	95.45
2005	97.48	-0.67	96.83	97.48

Dundy: RESIDENTIAL: Both the Preliminary Median and the R&O Ratio are identical supporting the assessor's decision that no overall changes were made to the residential class of property. The percent change in assessed value (excluding growth) reflects the annual maintenance and pickup work completed by the assessor for the 2005 assessment year.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the

2005 Correlation Section for Dundy County

assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0
-1.88	2002	0.9
2	2003	0
23.62	2004	6.57
0	2005	-0.67

Dundy: RESIDENTIAL: No significant difference exists between the percent change to the sales base compared to the percent change to assessed value (excluding growth), confirming that no assessment actions were taken to address the residential property class as a whole. All residential pickup work was timely completed in Dundy County.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely

2005 Correlation Section for Dundy County

correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	97.48	98.02	102.81

Dundy: RESIDENTIAL: Both the median and weighted mean are within the range for measures of central tendency. The two measures are very close and support the actions of a reappraisal done by the county in 2004. Either measure indicates that the county has attained the level of value for 2005 in the residential class of property.

VI. Analysis of R&O COD and PRD

2005 Correlation Section for Dundy County

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	18.40	104.88
Difference	3.4	1.88

Dundy: RESIDENTIAL: Both measures are slightly above the acceptable ranges, however very few sales represent each town excluding Benkelman. The assessor did complete a reappraisal in 2004 for the residential class of property. The county continues to analyze the residential sales in Dundy County.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Dundy County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	52	52	0
Median	97.48	97.48	0
Wgt. Mean	98.02	98.02	0
Mean	102.81	102.81	0
COD	18.40	18.40	0
PRD	104.88	104.88	0
Min Sales Ratio	27.22	27.22	0
Max Sales Ratio	262.00	262.00	0

Dundy: RESIDENTIAL: The above table reflects no changes were made to the residential class of property for the 2005 assessment year. This is consistent with the Assessment Actions Report section of the Reports and Opinion.

2005 Correlation Section for Dundy County

Commerical Real Property

I. Correlation

Dundy: COMMERCIAL: The measures of central tendency are all within the range and correlate to each other. The coefficient of dispersion is also within the parameters acceptable. Although the price-related differential is above the acceptable range, the known assessment practices of the county assessor are uniform and proportionate. Dundy County has attained the level of value as shown by the median.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	29	25	20	25	27
Qualified Sales	20	20	15	17	18
Percent Used	68.97	80	75	68	66.67

Dundy: COMMERCIAL: Historically a declining number of sales has occurred in the commercial class of property. 2005 sales are very similar to the total and qualified sales used in 2004. This is an indication that the county has used an adequate portion of the total sales to determine the level of value and has not excessively trimmed the sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Dundy County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	100	0.1	100.1	100
2002	95	1.72	96.63	96
2003	92	1.67	93.54	93
2004	92.54	2.15	94.53	99.62
2005	99.29	0.05	99.33	99.17

Dundy: COMMERCIAL: Both statistical ratios are very close and supportive of each other. A review of the utilization grid supports the assessor's decision that no overall changes were made to the commercial class of property.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

2005 Correlation Section for Dundy County

Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
0	2001	0.1
0	2002	1.72
0	2003	2
32.58	2004	2.15
0	2005	0.05

Dundy: COMMERCIAL: No difference exists between the percent change to the sales base compared to the percent change to assessed value (excluding growth), for the 2005 assessment year.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining

2005 Correlation Section for Dundy County

level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	99.17	94.41	100.08

Dundy: COMMERCIAL: All three measures of central tendency are within the acceptable range. All of the measures correlate together and indicate the county has attained a market level of value in the commercial class of property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of

2005 Correlation Section for Dundy County

Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	20.40	106.00
Difference	0.4	3

Dundy: COMMERCIAL: The coefficient of dispersion indicates that uniformity has been achieved but the price-related differential is three percent above the acceptable range. A limited number of sales within a large diversity reflects this measure. Based on the practices of the Dundy County Assessor, the conclusion is that the county is in compliance for assessment uniformity.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Dundy County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	19	18	-1
Median	99.29	99.17	-0.12
Wgt. Mean	94.65	94.41	-0.24
Mean	106.72	100.08	-6.64
COD	26.03	20.40	-5.63
PRD	112.75	106.00	-6.75
Min Sales Ratio	45.22	45.22	0
Max Sales Ratio	226.20	178.03	-48.17

Dundy: COMMERCIAL: The commercial class of property indicates one sale was removed since the time of preliminary statistics. Book 53 Page 91 had physical changes which resulted to a residential property type for the 2005 assessment year. A property used as a church has been purchased for the use of a residential home. No overall changes were applied to the commercial properties, although pickup work and review work was completed by the assessor.

2005 Correlation Section for Dundy County

Agricultural Land

I. Correlation

Dundy: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable range. The coefficient of dispersion and price-related differential are both within the parameters designated for each statistic. Based on the known assessment practices of the county assessor and the information contained in this report, it is believed the county has attained the level of value and uniform and proportionate assessment practices in the agricultural unimproved class of property for 2005.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	52	55	61	64	62
Qualified Sales	45	45	46	51	50
Percent Used	86.54	81.82	75.41	79.69	80.65

Dundy: AGRICULTURAL UNIMPROVED: The county has historically used a high portion of the total sales to determine the level of value for statistical measures. The percent of sales used for the agricultural unimproved class of property supports the good review practices used by the assessor.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

2005 Correlation Section for Dundy County

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	72	5.17	75.72	76
2002	69	20.17	82.92	74
2003	76	0	76	75
2004	72.09	12.7	81.25	75.64
2005	77.73	-0.98	76.97	77.01

Dundy: AGRICULTURAL UNIMPROVED: The Trended Preliminary Ratio and the R&O Ratio are very close and supportive of each other. The slight difference reflects the changes to dryland values in market area four for the 2005 assessment year.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for

2005 Correlation Section for Dundy County

Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
1.39	2001	5.17
19.44	2002	20.17
-1	2003	0
-2.07	2004	12.7
-0.55	2005	-0.98

Dundy: AGRICULTURAL UNIMPROVED: A very slight difference is reflected on the utilization grid between the percent change in total assessed value in the sales file compared to the percent change in assessed value (excluding growth). This supports the assessor's implementation of new 2005 agricultural land values.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

2005 Correlation Section for Dundy County

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	77.01	74.01	74.04

Dundy: AGRICULTURAL UNIMPROVED: All three measures of central tendency are within the acceptable range. The median will be used to best describe the level of value for the agricultural unimproved class of property.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment

2005 Correlation Section for Dundy County

uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	16.19	100.03
Difference	0	0

Dundy: AGRICULTURAL UNIMPROVED: Both statistical measures are well within the acceptable range. Based on the good assessment practices and overall statistics, the indication is that the county has achieved uniformity for agricultural unimproved land within the county.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

**2005 Correlation Section
for Dundy County**

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	50	50	0
Median	77.73	77.01	-0.72
Wgt. Mean	74.13	74.01	-0.12
Mean	73.51	74.04	0.53
COD	18.51	16.19	-2.32
PRD	99.16	100.03	0.87
Min Sales Ratio	21.38	22.13	0.75
Max Sales Ratio	116.19	115.45	-0.74

Dundy: AGRICULTURAL UNIMPROVED: Slight differences between the preliminary and R & O statistics reflect and support the changes to land valuations. New dryland values were implemented in market area four.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

29 Dundy

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	25,058,454	25,197,501	139,047	0.55	357,921	-0.87
2. Recreational	56,270	127,560	71,290	126.69	21,150	89.11
3. Ag-Homesite Land, Ag-Res Dwellings	13,798,307	14,118,459	320,152	2.32	*-----	2.32
4. Total Residential (sum lines 1-3)	38,913,031	39,443,520	530,489	1.36	379,071	0.39
5. Commercial	4,405,633	4,469,907	64,274	1.46	62,282	0.05
6. Industrial	0	0	0		0	
7. Ag-Farmsite Land, Outbuildings	10,434,528	10,505,036	70,508	0.68	413,983	-3.29
8. Minerals	5,666,441	7,773,691	2,107,250	37.19	279,030	32.26
9. Total Commercial (sum lines 5-8)	20,506,602	22,748,634	2,242,032	10.93	62,282	9.27
10. Total Non-Agland Real Property	59,419,633	62,192,154	2,772,521	4.67	1,134,366	2.76
11. Irrigated	92,251,687	92,267,887	16,200	0.02		
12. Dryland	35,478,689	33,548,519	-1,930,170	-5.44		
13. Grassland	69,888,568	69,861,457	-27,111	-0.04		
14. Wasteland	47,966	47,966	0	0		
15. Other Agland	0	0	0			
16. Total Agricultural Land	197,666,910	195,725,829	-1,941,081	-0.98		
17. Total Value of All Real Property (Locally Assessed)	257,086,543	257,917,983	831,440	0.32	1,134,366	-0.12

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 03/30/2005 15:18:22

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/02 TO 09/30/02	5	96.97	93.86	92.73	8.41	101.23	78.14	108.58	N/A		60,000	55,635
10/01/02 TO 12/31/02	4	99.62	102.18	98.03	6.72	104.24	92.84	116.67	N/A		22,675	22,227
01/01/03 TO 03/31/03	1	81.06	81.06	81.06			81.06	81.06	N/A		76,000	61,606
04/01/03 TO 06/30/03	4	89.16	93.29	95.95	10.77	97.23	82.71	112.14	N/A		36,250	34,780
07/01/03 TO 09/30/03	11	98.14	100.88	99.25	9.46	101.64	81.90	121.39	90.90 to 113.84		34,272	34,014
10/01/03 TO 12/31/03	7	90.28	98.13	100.99	13.72	97.17	82.20	125.51	82.20 to 125.51		33,000	33,325
01/01/04 TO 03/31/04	7	93.02	83.50	89.08	21.02	93.74	27.22	110.95	27.22 to 110.95		19,871	17,701
04/01/04 TO 06/30/04	13	100.55	125.58	105.43	34.88	119.12	75.13	262.00	89.80 to 144.56		33,998	35,844
____Study Years____												
07/01/02 TO 06/30/03	14	95.31	95.16	92.83	9.81	102.52	78.14	116.67	82.71 to 108.58		43,692	40,558
07/01/03 TO 06/30/04	38	98.29	105.62	100.69	21.41	104.89	27.22	262.00	92.18 to 107.85		31,291	31,508
____Calendar Yrs____												
01/01/03 TO 12/31/03	23	93.65	97.86	97.49	11.74	100.38	81.06	125.51	87.93 to 107.85		36,043	35,137
____ALL____												
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82		34,630	33,945

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BENKELMAN	41	98.15	106.51	97.82	17.94	108.89	60.42	262.00	93.47 to 108.10		37,102	36,292
HAIGLER	4	80.43	71.85	77.25	23.84	93.01	27.22	99.33	N/A		15,650	12,090
MAX	1	96.22	96.22	96.22			96.22	96.22	N/A		15,000	14,433
PARKS	2	85.06	85.06	87.35	3.37	97.38	82.20	87.93	N/A		15,000	13,103
RURAL	1	105.64	105.64	105.64			105.64	105.64	N/A		65,000	68,667
RURAL SITE	3	89.80	106.49	111.70	22.07	95.34	85.10	144.56	N/A		35,660	39,833
____ALL____												
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82		34,630	33,945

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	44	98.06	103.50	96.84	19.17	106.88	27.22	262.00	92.84 to 107.85		34,370	33,282
3	8	93.01	99.00	104.23	13.70	94.98	82.20	144.56	82.20 to 144.56		36,060	37,587
____ALL____												
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82		34,630	33,945

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 03/30/2005 15:18:22

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	49	97.98	104.33	98.17	17.39	106.28	60.42	262.00	93.02 to 104.82	36,555	35,885
2	3	89.80	77.90	70.50	33.20	110.50	27.22	116.67	N/A	3,194	2,251
____ALL____											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	51	97.98	103.15	98.43	18.41	104.80	27.22	262.00	93.02 to 104.82	34,231	33,692
06											
07	1	85.10	85.10	85.10			85.10	85.10	N/A	55,000	46,807
____ALL____											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	110.95	110.95	110.95			110.95	110.95	N/A	13,000	14,423
-	1	110.95	110.95	110.95			110.95	110.95	N/A	13,000	14,423
15-0003	1	105.64	105.64	105.64			105.64	105.64	N/A	65,000	68,667
15-0015	1	144.56	144.56	144.56			144.56	144.56	N/A	47,500	68,667
15-0042											
15-0536											
29-0117	49	96.22	101.73	96.31	18.28	105.63	27.22	262.00	92.18 to 100.55	34,189	32,926
44-0008											
NonValid School											
____ALL____											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 03/30/2005 15:18:22

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	89.80	79.95	75.86	23.43	105.39	27.22	116.67	N/A	9,516	7,218
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	19	96.22	106.09	97.48	17.86	108.83	82.20	218.48	87.93 to 110.95	28,610	27,888
1920 TO 1939	13	97.98	107.61	94.04	24.99	114.42	60.42	262.00	81.06 to 116.33	36,530	34,354
1940 TO 1949	6	95.59	97.83	98.32	9.12	99.50	84.67	112.14	84.67 to 112.14	40,116	39,442
1950 TO 1959	4	100.82	102.24	100.83	5.19	101.39	93.47	113.84	N/A	44,125	44,493
1960 TO 1969	1	106.83	106.83	106.83			106.83	106.83	N/A	101,000	107,898
1970 TO 1979	1	93.65	93.65	93.65			93.65	93.65	N/A	49,000	45,890
1980 TO 1989	3	105.64	111.77	109.93	18.76	101.67	85.10	144.56	N/A	55,833	61,380
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	99.33	121.54	104.89	46.48	115.87	27.22	262.00	82.20 to 218.48	2,620	2,748
5000 TO 9999	2	97.86	97.86	97.86	7.11	100.00	90.90	104.82	N/A	5,000	4,893
Total \$											
1 TO 9999	11	99.33	117.23	102.80	39.30	114.04	27.22	262.00	82.20 to 218.48	3,052	3,138
10000 TO 29999	14	103.27	102.30	101.56	13.75	100.73	60.42	132.19	87.93 to 116.33	18,035	18,316
30000 TO 59999	18	93.56	96.57	96.84	12.25	99.72	75.13	144.56	84.86 to 101.08	44,094	42,703
60000 TO 99999	7	93.62	97.30	96.08	10.03	101.27	81.06	120.43	81.06 to 120.43	74,000	71,099
100000 TO 149999	2	102.40	102.40	102.38	4.32	100.02	97.98	106.83	N/A	101,500	103,918
ALL	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 03/30/2005 15:18:22

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	10	95.12	118.47	102.44	44.57	115.65	27.22	262.00	82.20 to 218.48	2,858	2,928
5000 TO 9999	3	98.43	87.89	80.49	15.04	109.19	60.42	104.82	N/A	10,000	8,049
Total \$											
1 TO 9999	13	98.43	111.42	91.20	36.60	122.17	27.22	262.00	82.20 to 116.67	4,506	4,109
10000 TO 29999	13	96.22	97.33	91.80	13.29	106.02	75.13	125.51	82.71 to 110.95	21,153	19,419
30000 TO 59999	16	96.00	100.11	98.05	10.96	102.11	81.90	132.19	89.65 to 112.14	43,668	42,816
60000 TO 99999	9	97.98	102.63	99.82	13.23	102.81	81.06	144.56	87.65 to 120.43	74,166	74,033
100000 TO 149999	1	106.83	106.83	106.83			106.83	106.83	N/A	101,000	107,898
ALL											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	90.35	84.60	77.15	22.74	109.66	27.22	116.67	27.22 to 116.67	8,263	6,375
10	9	99.33	126.61	94.12	40.61	134.52	78.14	262.00	82.20 to 218.48	10,166	9,569
20	13	98.43	100.42	99.47	13.41	100.96	60.42	132.19	84.67 to 113.84	23,438	23,313
30	20	94.32	99.15	97.47	10.74	101.72	81.06	144.56	92.18 to 105.64	51,850	50,539
40	4	102.40	102.59	102.80	10.79	99.79	85.10	120.43	N/A	79,500	81,725
ALL											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	89.80	79.95	75.86	23.43	105.39	27.22	116.67	N/A	9,516	7,218
100	1	85.10	85.10	85.10			85.10	85.10	N/A	55,000	46,807
101	39	99.33	107.35	100.15	19.49	107.19	60.42	262.00	93.02 to 108.10	34,312	34,364
102	6	96.50	96.35	94.95	5.77	101.47	87.65	109.33	87.65 to 109.33	57,500	54,598
104	1	96.22	96.22	96.22			96.22	96.22	N/A	15,000	14,433
ALL											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	90.35	84.60	77.15	22.74	109.66	27.22	116.67	27.22 to 116.67	8,263	6,375
10	3	90.28	90.60	89.02	6.33	101.77	82.20	99.33	N/A	2,833	2,522
20	1	96.22	96.22	96.22			96.22	96.22	N/A	15,000	14,433
30	42	98.15	106.44	98.68	18.64	107.86	60.42	262.00	93.47 to 106.83	41,135	40,592
ALL											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	MEDIAN:	99	COV:	29.16	95% Median C.I.:	79.94 to 110.18
TOTAL Sales Price:	821,500	WGT. MEAN:	94	STD:	29.18	95% Wgt. Mean C.I.:	85.85 to 102.97
TOTAL Adj.Sales Price:	821,500	MEAN:	100	AVG.ABS.DEV:	20.23	95% Mean C.I.:	85.57 to 114.59
TOTAL Assessed Value:	775,574						
AVG. Adj. Sales Price:	45,638	COD:	20.40	MAX Sales Ratio:	178.03		
AVG. Assessed Value:	43,087	PRD:	106.00	MIN Sales Ratio:	45.22		

Printed: 03/30/2005 15:18:26

DATE OF SALE *	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	2	88.11	88.11	80.43	13.07	109.55	76.59	99.62	N/A	42,000	33,780
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02	2	84.40	84.40	84.44	6.32	99.94	79.06	89.73	N/A	54,500	46,022
07/01/02 TO 09/30/02	2	100.27	100.27	101.01	1.22	99.27	99.05	101.49	N/A	201,000	203,021
10/01/02 TO 12/31/02	1	118.25	118.25	118.25			118.25	118.25	N/A	13,000	15,373
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	4	102.79	107.21	87.14	34.00	123.04	45.22	178.03	N/A	20,750	18,080
07/01/03 TO 09/30/03	2	84.10	84.10	84.10	4.95	100.00	79.94	88.27	N/A	20,000	16,820
10/01/03 TO 12/31/03	1	140.12	140.12	140.12			140.12	140.12	N/A	5,000	7,006
01/01/04 TO 03/31/04	2	106.74	106.74	121.05	21.30	88.17	84.00	129.47	N/A	3,375	4,085
04/01/04 TO 06/30/04	2	93.49	93.49	93.22	17.85	100.28	76.80	110.18	N/A	39,375	36,707
<u>Study Years</u>											
07/01/01 TO 06/30/02	4	84.40	86.25	82.70	9.98	104.30	76.59	99.62	N/A	48,250	39,901
07/01/02 TO 06/30/03	7	101.49	106.80	99.14	22.38	107.73	45.22	178.03	45.22 to 178.03	71,142	70,534
07/01/03 TO 06/30/04	7	88.27	101.25	93.66	22.50	108.10	76.80	140.12	76.80 to 140.12	18,642	17,461
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	5	99.05	97.52	97.99	10.29	99.52	79.06	118.25	N/A	104,800	102,692
01/01/03 TO 12/31/03	7	99.29	105.31	88.26	30.36	119.32	45.22	178.03	45.22 to 178.03	18,285	16,138
<u>ALL</u>											
	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BENKELMAN	17	99.29	101.02	94.43	20.67	106.99	45.22	178.03	79.06 to 118.25	48,250	45,560
MAX	1	84.00	84.00	84.00			84.00	84.00	N/A	1,250	1,050
<u>ALL</u>											
	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	99.29	101.02	94.43	20.67	106.99	45.22	178.03	79.06 to 118.25	48,250	45,560
3	1	84.00	84.00	84.00			84.00	84.00	N/A	1,250	1,050
<u>ALL</u>											
	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	MEDIAN:	99	COV:	29.16	95% Median C.I.:	79.94 to 110.18
TOTAL Sales Price:	821,500	WGT. MEAN:	94	STD:	29.18	95% Wgt. Mean C.I.:	85.85 to 102.97
TOTAL Adj.Sales Price:	821,500	MEAN:	100	AVG.ABS.DEV:	20.23	95% Mean C.I.:	85.57 to 114.59
TOTAL Assessed Value:	775,574						
AVG. Adj. Sales Price:	45,638	COD:	20.40	MAX Sales Ratio:	178.03		
AVG. Assessed Value:	43,087	PRD:	106.00	MIN Sales Ratio:	45.22		

Printed: 03/30/2005 15:18:27

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	17	99.29	101.02	94.43	20.67	106.99	45.22	178.03	79.06 to 118.25	48,250	45,560
2	1	84.00	84.00	84.00			84.00	84.00	N/A	1,250	1,050
____ALL____	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
15-0003											
15-0015											
15-0042											
15-0536											
29-0117	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087
44-0008											
NonValid School											
____ALL____	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	76.80	68.67	65.02	16.83	105.62	45.22	84.00	N/A	22,083	14,358
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	89.78	89.78	88.04	10.96	101.97	79.94	99.62	N/A	17,000	14,967
1920 TO 1939	5	89.73	94.71	91.21	10.96	103.84	79.06	110.18	N/A	34,350	31,329
1940 TO 1949	5	129.47	124.70	92.57	21.98	134.71	76.59	178.03	N/A	26,900	24,901
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	99.05	99.05	99.05			99.05	99.05	N/A	80,000	79,242
1980 TO 1989	1	101.49	101.49	101.49			101.49	101.49	N/A	322,000	326,800
1990 TO 1994											
1995 TO 1999	1	118.25	118.25	118.25			118.25	118.25	N/A	13,000	15,373
2000 TO Present											
____ALL____	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 4

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	MEDIAN:	99	COV:	29.16	95% Median C.I.:	79.94 to 110.18
TOTAL Sales Price:	821,500	WGT. MEAN:	94	STD:	29.18	95% Wgt. Mean C.I.:	85.85 to 102.97
TOTAL Adj.Sales Price:	821,500	MEAN:	100	AVG.ABS.DEV:	20.23	95% Mean C.I.:	85.57 to 114.59
TOTAL Assessed Value:	775,574						
AVG. Adj. Sales Price:	45,638	COD:	20.40	MAX Sales Ratio:	178.03		
AVG. Assessed Value:	43,087	PRD:	106.00	MIN Sales Ratio:	45.22		

Printed: 03/30/2005 15:18:27

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	106.30	122.78	134.30	29.48	91.42	84.00	178.03	N/A	3,083	4,141
5000 TO 9999	2	134.80	134.80	134.54	3.95	100.19	129.47	140.12	N/A	5,250	7,063
Total \$											
1 TO 9999	5	129.47	127.58	134.43	19.75	94.91	84.00	178.03	N/A	3,950	5,310
10000 TO 29999	5	88.27	86.26	80.72	21.01	106.86	45.22	118.25	N/A	18,400	14,853
30000 TO 59999	5	89.73	91.01	90.47	11.95	100.59	76.80	110.18	N/A	47,550	43,020
60000 TO 99999	2	87.82	87.82	88.57	12.79	99.15	76.59	99.05	N/A	75,000	66,427
250000 TO 499999	1	101.49	101.49	101.49			101.49	101.49	N/A	322,000	326,800
ALL											
	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	95.15	95.15	100.99	11.72	94.22	84.00	106.30	N/A	2,625	2,651
5000 TO 9999	3	140.12	149.21	146.54	11.55	101.82	129.47	178.03	N/A	4,833	7,082
Total \$											
1 TO 9999	5	129.47	127.58	134.43	19.75	94.91	84.00	178.03	N/A	3,950	5,310
10000 TO 29999	5	88.27	86.26	80.72	21.01	106.86	45.22	118.25	N/A	18,400	14,853
30000 TO 59999	6	84.40	88.61	87.32	13.18	101.48	76.59	110.18	76.59 to 110.18	51,291	44,786
60000 TO 99999	1	99.05	99.05	99.05			99.05	99.05	N/A	80,000	79,242
250000 TO 499999	1	101.49	101.49	101.49			101.49	101.49	N/A	322,000	326,800
ALL											
	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	76.80	68.67	65.02	16.83	105.62	45.22	84.00	N/A	22,083	14,358
10	11	99.62	109.80	94.63	21.55	116.04	79.06	178.03	79.94 to 140.12	24,954	23,613
15	1	110.18	110.18	110.18			110.18	110.18	N/A	38,750	42,695
20	2	89.04	89.04	97.04	13.98	91.75	76.59	101.49	N/A	196,000	190,206
25	1	99.29	99.29	99.29			99.29	99.29	N/A	50,000	49,644
ALL											
	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	18	MEDIAN:	99	COV:	29.16	95% Median C.I.:	79.94 to 110.18
TOTAL Sales Price:	821,500	WGT. MEAN:	94	STD:	29.18	95% Wgt. Mean C.I.:	85.85 to 102.97
TOTAL Adj.Sales Price:	821,500	MEAN:	100	AVG.ABS.DEV:	20.23	95% Mean C.I.:	85.57 to 114.59
TOTAL Assessed Value:	775,574						
AVG. Adj. Sales Price:	45,638	COD:	20.40	MAX Sales Ratio:	178.03		
AVG. Assessed Value:	43,087	PRD:	106.00	MIN Sales Ratio:	45.22		

Printed: 03/30/2005 15:18:27

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	76.80	68.67	65.02	16.83	105.62	45.22	84.00	N/A	22,083	14,358
300	1	140.12	140.12	140.12			140.12	140.12	N/A	5,000	7,006
308	1	99.05	99.05	99.05			99.05	99.05	N/A	80,000	79,242
311	2	153.75	153.75	149.92	15.79	102.56	129.47	178.03	N/A	4,750	7,121
340	1	76.59	76.59	76.59			76.59	76.59	N/A	70,000	53,613
344	1	99.29	99.29	99.29			99.29	99.29	N/A	50,000	49,644
350	2	94.62	94.62	92.06	16.44	102.78	79.06	110.18	N/A	46,375	42,695
353	4	93.94	92.33	99.57	8.76	92.73	79.94	101.49	N/A	94,000	93,596
382	1	118.25	118.25	118.25			118.25	118.25	N/A	13,000	15,373
406	1	106.30	106.30	106.30			106.30	106.30	N/A	4,000	4,252
442	1	89.73	89.73	89.73			89.73	89.73	N/A	55,000	49,350
ALL	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	140.12	140.12	140.12			140.12	140.12	N/A	5,000	7,006
03	17	99.05	97.72	94.13	19.18	103.82	45.22	178.03	79.06 to 110.18	48,029	45,209
04											
ALL	18	99.17	100.08	94.41	20.40	106.00	45.22	178.03	79.94 to 110.18	45,638	43,087

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	77	COV:	23.35	95% Median C.I.:	71.82 to 80.59	(! : Derived)
(AgLand) TOTAL Sales Price:	9,019,271	WGT. MEAN:	74	STD:	17.29	95% Wgt. Mean C.I.:	69.67 to 78.35	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,593,292	MEAN:	74	AVG.ABS.DEV:	12.46	95% Mean C.I.:	69.25 to 78.83	
(AgLand) TOTAL Assessed Value:	6,360,096							
AVG. Adj. Sales Price:	171,865	COD:	16.19	MAX Sales Ratio:	115.45			
AVG. Assessed Value:	127,201	PRD:	100.03	MIN Sales Ratio:	22.13			

Printed: 03/30/2005 15:18:40

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	2	84.75	84.75	87.34	5.35	97.04	80.22	89.29	N/A		178,362	155,776
10/01/01 TO 12/31/01	2	93.77	93.77	98.08	12.47	95.61	82.08	105.47	N/A		121,838	119,497
01/01/02 TO 03/31/02	7	80.59	82.85	77.61	10.44	106.76	68.69	111.03	68.69 to 111.03		216,730	168,202
04/01/02 TO 06/30/02	10	74.63	72.43	73.83	14.43	98.11	22.13	86.50	70.07 to 85.87		183,222	135,264
07/01/02 TO 09/30/02												
10/01/02 TO 12/31/02	2	68.61	68.61	67.40	5.60	101.79	64.77	72.45	N/A		121,400	81,822
01/01/03 TO 03/31/03	5	59.00	58.21	61.18	16.12	95.15	43.13	76.96	N/A		169,829	103,894
04/01/03 TO 06/30/03	6	80.33	79.45	77.90	8.16	101.99	60.79	95.42	60.79 to 95.42		108,089	84,197
07/01/03 TO 09/30/03	1	33.44	33.44	33.44			33.44	33.44	N/A		72,000	24,077
10/01/03 TO 12/31/03	6	64.91	64.77	65.18	12.77	99.36	44.96	84.91	44.96 to 84.91		252,603	164,653
01/01/04 TO 03/31/04	3	80.27	91.61	89.11	15.08	102.81	79.13	115.45	N/A		213,368	190,139
04/01/04 TO 06/30/04	6	72.37	73.12	75.34	13.09	97.06	54.86	90.92	54.86 to 90.92		112,557	84,795
____Study Years____												
07/01/01 TO 06/30/02	21	80.59	79.11	78.00	12.36	101.43	22.13	111.03	72.20 to 85.87		188,082	146,695
07/01/02 TO 06/30/03	13	72.45	69.61	68.27	16.27	101.95	43.13	95.42	59.00 to 81.20		133,883	91,407
07/01/03 TO 06/30/04	16	70.21	70.98	72.03	19.91	98.53	33.44	115.45	60.56 to 84.20		181,441	130,699
____Calendar Yrs____												
01/01/02 TO 12/31/02	19	77.06	75.87	74.99	13.04	101.17	22.13	111.03	71.82 to 84.43		189,059	141,773
01/01/03 TO 12/31/03	18	64.91	66.10	66.01	20.05	100.13	33.44	95.42	59.00 to 79.46		171,405	113,147
____ALL____												
	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59		171,865	127,201

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	77	COV:	23.35	95% Median C.I.:	71.82 to 80.59	(!: Derived)
(AgLand) TOTAL Sales Price:	9,019,271	WGT. MEAN:	74	STD:	17.29	95% Wgt. Mean C.I.:	69.67 to 78.35	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,593,292	MEAN:	74	AVG.ABS.DEV:	12.46	95% Mean C.I.:	69.25 to 78.83	
(AgLand) TOTAL Assessed Value:	6,360,096							
AVG. Adj. Sales Price:	171,865	COD:	16.19	MAX Sales Ratio:	115.45			
AVG. Assessed Value:	127,201	PRD:	100.03	MIN Sales Ratio:	22.13			

Printed: 03/30/2005 15:18:40

GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4069	1	77.06	77.06	77.06			77.06	77.06	N/A	180,067	138,752
4071	1	68.35	68.35	68.35			68.35	68.35	N/A	483,195	330,247
4075	1	65.91	65.91	65.91			65.91	65.91	N/A	195,500	128,859
4077	4	74.35	73.79	74.58	16.25	98.94	60.56	85.87	N/A	294,169	219,388
4079	3	60.79	63.32	59.60	21.52	106.24	44.96	84.20	N/A	173,101	103,170
4081	7	79.00	78.17	79.65	4.04	98.15	72.09	84.43	72.09 to 84.43	94,064	74,918
4295	2	83.50	83.50	84.09	1.70	99.29	82.08	84.91	N/A	132,650	111,545
4297	2	73.03	73.03	71.00	12.48	102.86	63.92	82.15	N/A	201,772	143,257
4301	2	68.29	68.29	68.66	5.16	99.46	64.77	71.82	N/A	178,300	122,426
4303	3	76.96	73.85	76.39	7.18	96.68	64.00	80.59	N/A	170,304	130,087
4305	4	72.31	69.65	72.81	8.55	95.66	54.86	79.13	N/A	258,223	188,017
4313	2	80.73	80.73	80.68	0.58	100.06	80.27	81.20	N/A	172,470	139,156
4317	1	72.20	72.20	72.20			72.20	72.20	N/A	61,500	44,402
4319	3	82.25	85.93	82.69	14.35	103.92	70.07	105.47	N/A	200,920	166,136
4321	3	80.22	78.47	76.65	7.40	102.37	68.69	86.50	N/A	130,058	99,692
4541	1	43.13	43.13	43.13			43.13	43.13	N/A	40,000	17,250
4543	3	89.29	75.62	79.10	34.84	95.60	22.13	115.45	N/A	202,831	160,445
4545	4	93.17	92.51	89.99	11.50	102.80	72.67	111.03	N/A	93,428	84,078
4549	2	54.05	54.05	55.09	9.15	98.12	49.11	59.00	N/A	158,630	87,386
4551	1	33.44	33.44	33.44			33.44	33.44	N/A	72,000	24,077
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	16	74.75	73.00	73.80	10.52	98.92	54.86	85.87	64.00 to 80.59	245,261	181,003
2	14	79.23	75.02	72.76	9.65	103.10	44.96	84.91	63.92 to 84.20	131,900	95,967
3	3	49.11	47.18	51.08	17.35	92.36	33.44	59.00	N/A	129,753	66,283
4	13	82.25	81.81	80.14	21.88	102.08	22.13	115.45	70.07 to 105.47	154,082	123,485
5	4	74.46	69.64	73.53	18.44	94.70	43.13	86.50	N/A	107,543	79,082
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	77	COV:	23.35	95% Median C.I.:	71.82 to 80.59	(!: Derived)
(AgLand) TOTAL Sales Price:	9,019,271	WGT. MEAN:	74	STD:	17.29	95% Wgt. Mean C.I.:	69.67 to 78.35	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,593,292	MEAN:	74	AVG.ABS.DEV:	12.46	95% Mean C.I.:	69.25 to 78.83	
(AgLand) TOTAL Assessed Value:	6,360,096							
AVG. Adj. Sales Price:	171,865	COD:	16.19	MAX Sales Ratio:	115.45			
AVG. Assessed Value:	127,201	PRD:	100.03	MIN Sales Ratio:	22.13			

Printed: 03/30/2005 15:18:40

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
15-0003	5	65.91	72.21	73.34	14.67	98.45	60.56	85.87	N/A	274,435	201,282
15-0015											
15-0042	1	77.06	77.06	77.06			77.06	77.06	N/A	180,067	138,752
15-0536	8	80.54	77.49	77.67	7.96	99.77	60.79	84.91	60.79 to 84.91	136,196	105,787
29-0117	33	72.54	72.87	73.23	20.34	99.50	22.13	115.45	68.35 to 80.59	175,885	128,807
44-0008	3	79.46	79.75	80.14	1.25	99.52	78.41	81.38	N/A	49,083	39,333
NonValid School											
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
30.01 TO 50.00	1	43.13	43.13	43.13			43.13	43.13	N/A	40,000	17,250
50.01 TO 100.00	3	78.41	63.77	56.65	19.56	112.57	33.44	79.46	N/A	49,000	27,759
100.01 TO 180.00	13	72.20	67.60	63.80	15.53	105.96	22.13	84.20	60.56 to 81.38	128,505	81,984
180.01 TO 330.00	12	71.37	72.74	73.98	17.49	98.33	49.11	95.42	60.79 to 85.87	215,233	159,229
330.01 TO 650.00	17	80.22	78.90	77.50	9.77	101.80	59.00	115.45	71.82 to 84.43	206,663	160,169
650.01 +	3	89.29	87.82	87.41	13.73	100.46	68.69	105.47	N/A	211,809	185,151
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	10	78.71	73.10	72.72	9.82	100.53	43.13	82.25	60.79 to 82.08	85,545	62,208
DRY-N/A	4	84.67	83.12	85.01	5.67	97.77	72.20	90.92	N/A	167,980	142,801
GRASS	12	74.81	77.72	75.43	16.72	103.04	54.86	111.03	64.00 to 86.50	119,739	90,322
GRASS-N/A	6	76.04	65.79	69.47	23.81	94.70	22.13	89.29	22.13 to 89.29	184,806	128,389
IRRGTD	2	58.82	58.82	64.46	43.15	91.26	33.44	84.20	N/A	92,535	59,643
IRRGTD-N/A	16	71.30	74.58	73.66	16.70	101.25	44.96	115.45	63.92 to 85.87	270,946	199,582
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	77	COV:	23.35	95% Median C.I.:	71.82 to 80.59	(! : Derived)
(AgLand) TOTAL Sales Price:	9,019,271	WGT. MEAN:	74	STD:	17.29	95% Wgt. Mean C.I.:	69.67 to 78.35	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,593,292	MEAN:	74	AVG.ABS.DEV:	12.46	95% Mean C.I.:	69.25 to 78.83	
(AgLand) TOTAL Assessed Value:	6,360,096							
AVG. Adj. Sales Price:	171,865	COD:	16.19	MAX Sales Ratio:	115.45			
AVG. Assessed Value:	127,201	PRD:	100.03	MIN Sales Ratio:	22.13			

Printed: 03/30/2005 15:18:40

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	10	78.71	73.10	72.72	9.82	100.53	43.13	82.25	60.79 to 82.08	85,545	62,208
DRY-N/A	4	84.67	83.12	85.01	5.67	97.77	72.20	90.92	N/A	167,980	142,801
GRASS	15	76.96	78.40	77.47	14.96	101.19	54.86	111.03	68.69 to 86.50	138,045	106,943
GRASS-N/A	3	49.11	50.50	52.64	39.46	95.94	22.13	80.27	N/A	158,346	83,348
IRRGTD	13	70.07	68.36	70.98	16.87	96.31	33.44	85.87	60.56 to 84.20	245,678	174,378
IRRGTD-N/A	5	79.13	84.45	78.84	19.87	107.12	63.92	115.45	N/A	265,278	209,135
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	14	79.23	75.96	78.13	9.68	97.23	43.13	90.92	72.09 to 84.43	109,097	85,235
GRASS	18	74.81	73.75	72.84	19.21	101.25	22.13	111.03	64.00 to 82.15	141,428	103,011
IRRGTD	17	70.07	71.50	72.54	18.13	98.57	33.44	115.45	62.84 to 84.20	257,224	186,585
IRRGTD-N/A	1	95.42	95.42	95.42			95.42	95.42	N/A	147,385	140,642
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
Total \$											
1 TO 9999	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
30000 TO 59999	3	78.41	67.00	66.48	15.45	100.78	43.13	79.46	N/A	38,333	25,483
60000 TO 99999	10	72.56	70.04	70.05	12.45	99.99	33.44	82.08	54.86 to 81.38	75,467	52,862
100000 TO 149999	7	82.25	76.92	77.72	13.21	98.98	49.11	95.42	49.11 to 95.42	125,947	97,882
150000 TO 249999	19	71.82	72.21	71.57	20.43	100.89	22.13	115.45	60.79 to 82.15	182,305	130,481
250000 TO 499999	9	80.59	78.49	77.39	8.97	101.43	62.84	89.29	68.35 to 85.87	317,702	245,856
500000 +	1	72.54	72.54	72.54			72.54	72.54	N/A	514,645	373,316
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	77	COV:	23.35	95% Median C.I.:	71.82 to 80.59	(! : Derived)
(AgLand) TOTAL Sales Price:	9,019,271	WGT. MEAN:	74	STD:	17.29	95% Wgt. Mean C.I.:	69.67 to 78.35	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,593,292	MEAN:	74	AVG.ABS.DEV:	12.46	95% Mean C.I.:	69.25 to 78.83	
(AgLand) TOTAL Assessed Value:	6,360,096							
AVG. Adj. Sales Price:	171,865	COD:	16.19	MAX Sales Ratio:	115.45			
AVG. Assessed Value:	127,201	PRD:	100.03	MIN Sales Ratio:	22.13			

Printed: 03/30/2005 15:18:40

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
Total \$											
1 TO 9999	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
10000 TO 29999	4	60.77	58.61	53.76	33.45	109.03	33.44	79.46	N/A	46,750	25,131
30000 TO 59999	5	72.20	60.65	52.25	21.35	116.06	22.13	81.38	N/A	87,250	45,591
60000 TO 99999	9	72.45	69.79	65.83	14.62	106.01	44.96	84.20	49.11 to 82.08	105,634	69,540
100000 TO 149999	16	74.52	74.76	73.63	12.48	101.53	59.00	95.42	64.77 to 82.25	167,400	123,253
150000 TO 249999	10	80.43	82.71	79.67	14.25	103.81	62.84	115.45	63.92 to 105.47	243,973	194,378
250000 TO 499999	5	85.87	80.38	78.29	7.98	102.67	68.35	89.29	N/A	379,398	297,046
ALL	50	77.01	74.04	74.01	16.19	100.03	22.13	115.45	71.82 to 80.59	171,865	127,201

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 01/17/2005 22:23:12

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	5	96.97	93.86	92.73	8.41	101.23	78.14	108.58	N/A	60,000	55,635
10/01/02 TO 12/31/02	4	99.62	102.18	98.03	6.72	104.24	92.84	116.67	N/A	22,675	22,227
01/01/03 TO 03/31/03	1	81.06	81.06	81.06			81.06	81.06	N/A	76,000	61,606
04/01/03 TO 06/30/03	4	89.16	93.29	95.95	10.77	97.23	82.71	112.14	N/A	36,250	34,780
07/01/03 TO 09/30/03	11	98.14	100.88	99.25	9.46	101.64	81.90	121.39	90.90 to 113.84	34,272	34,014
10/01/03 TO 12/31/03	7	90.28	98.13	100.99	13.72	97.17	82.20	125.51	82.20 to 125.51	33,000	33,325
01/01/04 TO 03/31/04	7	93.02	83.50	89.08	21.02	93.74	27.22	110.95	27.22 to 110.95	19,871	17,701
04/01/04 TO 06/30/04	13	100.55	125.58	105.43	34.88	119.12	75.13	262.00	89.80 to 144.56	33,998	35,844
-----Study Years-----											
07/01/02 TO 06/30/03	14	95.31	95.16	92.83	9.81	102.52	78.14	116.67	82.71 to 108.58	43,692	40,558
07/01/03 TO 06/30/04	38	98.29	105.62	100.69	21.41	104.89	27.22	262.00	92.18 to 107.85	31,291	31,508
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	23	93.65	97.86	97.49	11.74	100.38	81.06	125.51	87.93 to 107.85	36,043	35,137
-----ALL-----											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BENKELMAN	41	98.15	106.51	97.82	17.94	108.89	60.42	262.00	93.47 to 108.10	37,102	36,292
HAIGLER	4	80.43	71.85	77.25	23.84	93.01	27.22	99.33	N/A	15,650	12,090
MAX	1	96.22	96.22	96.22			96.22	96.22	N/A	15,000	14,433
PARKS	2	85.06	85.06	87.35	3.37	97.38	82.20	87.93	N/A	15,000	13,103
RURAL	1	105.64	105.64	105.64			105.64	105.64	N/A	65,000	68,667
RURAL SITE	3	89.80	106.49	111.70	22.07	95.34	85.10	144.56	N/A	35,660	39,833
-----ALL-----											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	44	98.06	103.50	96.84	19.17	106.88	27.22	262.00	92.84 to 107.85	34,370	33,282
3	8	93.01	99.00	104.23	13.70	94.98	82.20	144.56	82.20 to 144.56	36,060	37,587
-----ALL-----											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 01/17/2005 22:23:12

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	49	97.98	104.33	98.17	17.39	106.28	60.42	262.00	93.02 to 104.82	36,555	35,885
2	3	89.80	77.90	70.50	33.20	110.50	27.22	116.67	N/A	3,194	2,251
_____ALL_____	_____										
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	51	97.98	103.15	98.43	18.41	104.80	27.22	262.00	93.02 to 104.82	34,231	33,692
06											
07	1	85.10	85.10	85.10			85.10	85.10	N/A	55,000	46,807
_____ALL_____	_____										
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	110.95	110.95	110.95			110.95	110.95	N/A	13,000	14,423
-	1	110.95	110.95	110.95			110.95	110.95	N/A	13,000	14,423
15-0003	1	105.64	105.64	105.64			105.64	105.64	N/A	65,000	68,667
15-0015	1	144.56	144.56	144.56			144.56	144.56	N/A	47,500	68,667
15-0042											
15-0536											
29-0117	49	96.22	101.73	96.31	18.28	105.63	27.22	262.00	92.18 to 100.55	34,189	32,926
44-0008											
NonValid School											
_____ALL_____	_____										
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 01/17/2005 22:23:12

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	5	89.80	79.95	75.86	23.43	105.39	27.22	116.67	N/A	9,516	7,218
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	19	96.22	106.09	97.48	17.86	108.83	82.20	218.48	87.93 to 110.95	28,610	27,888
1920 TO 1939	13	97.98	107.61	94.04	24.99	114.42	60.42	262.00	81.06 to 116.33	36,530	34,354
1940 TO 1949	6	95.59	97.83	98.32	9.12	99.50	84.67	112.14	84.67 to 112.14	40,116	39,442
1950 TO 1959	4	100.82	102.24	100.83	5.19	101.39	93.47	113.84	N/A	44,125	44,493
1960 TO 1969	1	106.83	106.83	106.83			106.83	106.83	N/A	101,000	107,898
1970 TO 1979	1	93.65	93.65	93.65			93.65	93.65	N/A	49,000	45,890
1980 TO 1989	3	105.64	111.77	109.93	18.76	101.67	85.10	144.56	N/A	55,833	61,380
1990 TO 1994											
1995 TO 1999											
2000 TO Present											
ALL	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	99.33	121.54	104.89	46.48	115.87	27.22	262.00	82.20 to 218.48	2,620	2,748
5000 TO 10000	4	101.63	104.92	107.27	10.09	97.81	90.90	125.51	N/A	7,500	8,045
Total \$											
1 TO 9999	11	99.33	117.23	102.80	39.30	114.04	27.22	262.00	82.20 to 218.48	3,052	3,138
10000 TO 29999	14	103.27	102.30	101.56	13.75	100.73	60.42	132.19	87.93 to 116.33	18,035	18,316
30000 TO 59999	18	93.56	96.57	96.84	12.25	99.72	75.13	144.56	84.86 to 101.08	44,094	42,703
60000 TO 99999	7	93.62	97.30	96.08	10.03	101.27	81.06	120.43	81.06 to 120.43	74,000	71,099
100000 TO 149999	2	102.40	102.40	102.38	4.32	100.02	97.98	106.83	N/A	101,500	103,918
ALL	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	52	MEDIAN:	97	COV:	32.46	95% Median C.I.:	92.84 to 104.82
TOTAL Sales Price:	1,803,036	WGT. MEAN:	98	STD:	33.37	95% Wgt. Mean C.I.:	93.42 to 102.62
TOTAL Adj.Sales Price:	1,800,782	MEAN:	103	AVG.ABS.DEV:	17.94	95% Mean C.I.:	93.74 to 111.88
TOTAL Assessed Value:	1,765,140						
AVG. Adj. Sales Price:	34,630	COD:	18.40	MAX Sales Ratio:	262.00		
AVG. Assessed Value:	33,945	PRD:	104.88	MIN Sales Ratio:	27.22		

Printed: 01/17/2005 22:23:12

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Low \$-----											
1 TO 4999	10	95.12	118.47	102.44	44.57	115.65	27.22	262.00	82.20 to 218.48	2,858	2,928
5000 TO 10000	3	98.43	87.89	80.49	15.04	109.19	60.42	104.82	N/A	10,000	8,049
-----Total \$-----											
1 TO 9999	13	98.43	111.42	91.20	36.60	122.17	27.22	262.00	82.20 to 116.67	4,506	4,109
10000 TO 29999	13	96.22	97.33	91.80	13.29	106.02	75.13	125.51	82.71 to 110.95	21,153	19,419
30000 TO 59999	16	96.00	100.11	98.05	10.96	102.11	81.90	132.19	89.65 to 112.14	43,668	42,816
60000 TO 99999	9	97.98	102.63	99.82	13.23	102.81	81.06	144.56	87.65 to 120.43	74,166	74,033
100000 TO 149999	1	106.83	106.83	106.83			106.83	106.83	N/A	101,000	107,898
-----ALL-----											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	90.35	84.60	77.15	22.74	109.66	27.22	116.67	27.22 to 116.67	8,263	6,375
10	9	99.33	126.61	94.12	40.61	134.52	78.14	262.00	82.20 to 218.48	10,166	9,569
20	13	98.43	100.42	99.47	13.41	100.96	60.42	132.19	84.67 to 113.84	23,438	23,313
30	20	94.32	99.15	97.47	10.74	101.72	81.06	144.56	92.18 to 105.64	51,850	50,539
40	4	102.40	102.59	102.80	10.79	99.79	85.10	120.43	N/A	79,500	81,725
-----ALL-----											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	5	89.80	79.95	75.86	23.43	105.39	27.22	116.67	N/A	9,516	7,218
100	1	85.10	85.10	85.10			85.10	85.10	N/A	55,000	46,807
101	39	99.33	107.35	100.15	19.49	107.19	60.42	262.00	93.02 to 108.10	34,312	34,364
102	6	96.50	96.35	94.95	5.77	101.47	87.65	109.33	87.65 to 109.33	57,500	54,598
104	1	96.22	96.22	96.22			96.22	96.22	N/A	15,000	14,433
-----ALL-----											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

CONDITION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	6	90.35	84.60	77.15	22.74	109.66	27.22	116.67	27.22 to 116.67	8,263	6,375
10	3	90.28	90.60	89.02	6.33	101.77	82.20	99.33	N/A	2,833	2,522
20	1	96.22	96.22	96.22			96.22	96.22	N/A	15,000	14,433
30	42	98.15	106.44	98.68	18.64	107.86	60.42	262.00	93.47 to 106.83	41,135	40,592
-----ALL-----											
	52	97.48	102.81	98.02	18.40	104.88	27.22	262.00	92.84 to 104.82	34,630	33,945

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	19	MEDIAN:	99	COV:	37.96	95% Median C.I.:	79.94 to 118.25
TOTAL Sales Price:	823,000	WGT. MEAN:	95	STD:	40.51	95% Wgt. Mean C.I.:	86.25 to 103.05
TOTAL Adj.Sales Price:	823,000	MEAN:	107	AVG.ABS.DEV:	25.84	95% Mean C.I.:	87.19 to 126.24
TOTAL Assessed Value:	778,967						
AVG. Adj. Sales Price:	43,315	COD:	26.03	MAX Sales Ratio:	226.20		
AVG. Assessed Value:	40,998	PRD:	112.75	MIN Sales Ratio:	45.22		

Printed: 01/17/2005 22:23:15

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
_____Qrtrs_____											
07/01/01 TO 09/30/01	2	88.11	88.11	80.43	13.07	109.55	76.59	99.62	N/A	42,000	33,780
10/01/01 TO 12/31/01											
01/01/02 TO 03/31/02											
04/01/02 TO 06/30/02	2	84.40	84.40	84.44	6.32	99.94	79.06	89.73	N/A	54,500	46,022
07/01/02 TO 09/30/02	3	101.49	142.25	101.47	41.76	140.19	99.05	226.20	N/A	134,500	136,478
10/01/02 TO 12/31/02	1	118.25	118.25	118.25			118.25	118.25	N/A	13,000	15,373
01/01/03 TO 03/31/03											
04/01/03 TO 06/30/03	4	102.79	107.21	87.14	34.00	123.04	45.22	178.03	N/A	20,750	18,080
07/01/03 TO 09/30/03	2	84.10	84.10	84.10	4.95	100.00	79.94	88.27	N/A	20,000	16,820
10/01/03 TO 12/31/03	1	140.12	140.12	140.12			140.12	140.12	N/A	5,000	7,006
01/01/04 TO 03/31/04	2	106.74	106.74	121.05	21.30	88.17	84.00	129.47	N/A	3,375	4,085
04/01/04 TO 06/30/04	2	93.49	93.49	93.22	17.85	100.28	76.80	110.18	N/A	39,375	36,707
_____Study Years_____											
07/01/01 TO 06/30/02	4	84.40	86.25	82.70	9.98	104.30	76.59	99.62	N/A	48,250	39,901
07/01/02 TO 06/30/03	8	103.90	121.73	99.53	34.14	122.31	45.22	226.20	45.22 to 226.20	62,437	62,141
07/01/03 TO 06/30/04	7	88.27	101.25	93.66	22.50	108.10	76.80	140.12	76.80 to 140.12	18,642	17,461
_____Calendar Yrs_____											
01/01/02 TO 12/31/02	6	100.27	118.96	98.35	29.60	120.96	79.06	226.20	79.06 to 226.20	87,583	86,142
01/01/03 TO 12/31/03	7	99.29	105.31	88.26	30.36	119.32	45.22	178.03	45.22 to 178.03	18,285	16,138
_____ALL_____											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BENKELMAN	18	99.45	107.98	94.67	26.57	114.06	45.22	226.20	79.94 to 118.25	45,652	43,217
MAX	1	84.00	84.00	84.00			84.00	84.00	N/A	1,250	1,050
_____ALL_____											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	18	99.45	107.98	94.67	26.57	114.06	45.22	226.20	79.94 to 118.25	45,652	43,217
3	1	84.00	84.00	84.00			84.00	84.00	N/A	1,250	1,050
_____ALL_____											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	19	MEDIAN:	99	COV:	37.96	95% Median C.I.:	79.94 to 118.25
TOTAL Sales Price:	823,000	WGT. MEAN:	95	STD:	40.51	95% Wgt. Mean C.I.:	86.25 to 103.05
TOTAL Adj.Sales Price:	823,000	MEAN:	107	AVG.ABS.DEV:	25.84	95% Mean C.I.:	87.19 to 126.24
TOTAL Assessed Value:	778,967						
AVG. Adj. Sales Price:	43,315	COD:	26.03	MAX Sales Ratio:	226.20		
AVG. Assessed Value:	40,998	PRD:	112.75	MIN Sales Ratio:	45.22		

Printed: 01/17/2005 22:23:16

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	18	99.45	107.98	94.67	26.57	114.06	45.22	226.20	79.94 to 118.25	45,652	43,217
2	1	84.00	84.00	84.00			84.00	84.00	N/A	1,250	1,050
-----ALL-----											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
15-0003											
15-0015											
15-0042											
15-0536											
29-0117	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998
44-0008											
NonValid School											
-----ALL-----											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	3	76.80	68.67	65.02	16.83	105.62	45.22	84.00	N/A	22,083	14,358
Prior TO 1860											
1860 TO 1899											
1900 TO 1919	2	89.78	89.78	88.04	10.96	101.97	79.94	99.62	N/A	17,000	14,967
1920 TO 1939	6	98.01	116.62	92.37	31.56	126.25	79.06	226.20	79.06 to 226.20	28,875	26,673
1940 TO 1949	5	129.47	124.70	92.57	21.98	134.71	76.59	178.03	N/A	26,900	24,901
1950 TO 1959											
1960 TO 1969											
1970 TO 1979	1	99.05	99.05	99.05			99.05	99.05	N/A	80,000	79,242
1980 TO 1989	1	101.49	101.49	101.49			101.49	101.49	N/A	322,000	326,800
1990 TO 1994											
1995 TO 1999	1	118.25	118.25	118.25			118.25	118.25	N/A	13,000	15,373
2000 TO Present											
-----ALL-----											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	19	MEDIAN:	99	COV:	37.96	95% Median C.I.:	79.94 to 118.25
TOTAL Sales Price:	823,000	WGT. MEAN:	95	STD:	40.51	95% Wgt. Mean C.I.:	86.25 to 103.05
TOTAL Adj.Sales Price:	823,000	MEAN:	107	AVG.ABS.DEV:	25.84	95% Mean C.I.:	87.19 to 126.24
TOTAL Assessed Value:	778,967						
AVG. Adj. Sales Price:	43,315	COD:	26.03	MAX Sales Ratio:	226.20		
AVG. Assessed Value:	40,998	PRD:	112.75	MIN Sales Ratio:	45.22		

Printed: 01/17/2005 22:23:16

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	4	142.16	148.63	147.13	37.62	101.02	84.00	226.20	N/A	2,687	3,954
5000 TO 10000	2	134.80	134.80	134.54	3.95	100.19	129.47	140.12	N/A	5,250	7,063
Total \$											
1 TO 9999	6	134.80	144.02	140.91	27.77	102.21	84.00	226.20	84.00 to 226.20	3,541	4,990
10000 TO 29999	5	88.27	86.26	80.72	21.01	106.86	45.22	118.25	N/A	18,400	14,853
30000 TO 59999	5	89.73	91.01	90.47	11.95	100.59	76.80	110.18	N/A	47,550	43,020
60000 TO 99999	2	87.82	87.82	88.57	12.79	99.15	76.59	99.05	N/A	75,000	66,427
250000 TO 499999	1	101.49	101.49	101.49			101.49	101.49	N/A	322,000	326,800
ALL											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	3	106.30	138.83	128.81	44.59	107.78	84.00	226.20	N/A	2,250	2,898
5000 TO 10000	3	140.12	149.21	146.54	11.55	101.82	129.47	178.03	N/A	4,833	7,082
Total \$											
1 TO 9999	6	134.80	144.02	140.91	27.77	102.21	84.00	226.20	84.00 to 226.20	3,541	4,990
10000 TO 29999	5	88.27	86.26	80.72	21.01	106.86	45.22	118.25	N/A	18,400	14,853
30000 TO 59999	6	84.40	88.61	87.32	13.18	101.48	76.59	110.18	76.59 to 110.18	51,291	44,786
60000 TO 99999	1	99.05	99.05	99.05			99.05	99.05	N/A	80,000	79,242
250000 TO 499999	1	101.49	101.49	101.49			101.49	101.49	N/A	322,000	326,800
ALL											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	76.80	68.67	65.02	16.83	105.62	45.22	84.00	N/A	22,083	14,358
10	12	102.96	119.50	95.34	29.36	125.34	79.06	226.20	88.27 to 140.12	23,000	21,928
15	1	110.18	110.18	110.18			110.18	110.18	N/A	38,750	42,695
20	2	89.04	89.04	97.04	13.98	91.75	76.59	101.49	N/A	196,000	190,206
25	1	99.29	99.29	99.29			99.29	99.29	N/A	50,000	49,644
ALL											
	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	19	MEDIAN:	99	COV:	37.96	95% Median C.I.:	79.94 to 118.25
TOTAL Sales Price:	823,000	WGT. MEAN:	95	STD:	40.51	95% Wgt. Mean C.I.:	86.25 to 103.05
TOTAL Adj.Sales Price:	823,000	MEAN:	107	AVG.ABS.DEV:	25.84	95% Mean C.I.:	87.19 to 126.24
TOTAL Assessed Value:	778,967						
AVG. Adj. Sales Price:	43,315	COD:	26.03	MAX Sales Ratio:	226.20		
AVG. Assessed Value:	40,998	PRD:	112.75	MIN Sales Ratio:	45.22		

Printed: 01/17/2005 22:23:16

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	76.80	68.67	65.02	16.83	105.62	45.22	84.00	N/A	22,083	14,358
300	1	140.12	140.12	140.12			140.12	140.12	N/A	5,000	7,006
308	1	99.05	99.05	99.05			99.05	99.05	N/A	80,000	79,242
309	1	226.20	226.20	226.20			226.20	226.20	N/A	1,500	3,393
311	2	153.75	153.75	149.92	15.79	102.56	129.47	178.03	N/A	4,750	7,121
340	1	76.59	76.59	76.59			76.59	76.59	N/A	70,000	53,613
344	1	99.29	99.29	99.29			99.29	99.29	N/A	50,000	49,644
350	2	94.62	94.62	92.06	16.44	102.78	79.06	110.18	N/A	46,375	42,695
353	4	93.94	92.33	99.57	8.76	92.73	79.94	101.49	N/A	94,000	93,596
382	1	118.25	118.25	118.25			118.25	118.25	N/A	13,000	15,373
406	1	106.30	106.30	106.30			106.30	106.30	N/A	4,000	4,252
442	1	89.73	89.73	89.73			89.73	89.73	N/A	55,000	49,350
ALL	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	1	140.12	140.12	140.12			140.12	140.12	N/A	5,000	7,006
03	18	99.17	104.86	94.37	25.22	111.11	45.22	226.20	79.94 to 110.18	45,444	42,886
04											
ALL	19	99.29	106.72	94.65	26.03	112.75	45.22	226.20	79.94 to 118.25	43,315	40,998

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	78	COV:	27.46	95% Median C.I.:	71.20 to 81.20	(!: Derived)
(AgLand) TOTAL Sales Price:	8,955,091	WGT. MEAN:	74	STD:	20.18	95% Wgt. Mean C.I.:	69.47 to 78.79	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,529,112	MEAN:	74	AVG.ABS.DEV:	14.38	95% Mean C.I.:	67.92 to 79.11	
(AgLand) TOTAL Assessed Value:	6,322,907							
AVG. Adj. Sales Price:	170,582	COD:	18.51	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	126,458	PRD:	99.16	MIN Sales Ratio:	21.38			

Printed: 01/17/2005 22:23:25

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	2	86.55	86.55	90.15	7.31	96.00	80.22	92.87	N/A	178,362	160,793
10/01/01 TO 12/31/01	2	93.77	93.77	98.08	12.47	95.61	82.08	105.47	N/A	121,838	119,497
01/01/02 TO 03/31/02	7	80.59	85.31	79.20	13.50	107.72	68.69	111.03	68.69 to 111.03	216,730	171,645
04/01/02 TO 06/30/02	10	79.60	74.10	74.74	13.28	99.14	23.99	86.50	71.20 to 85.87	183,222	136,933
<u>Study Years</u>											
07/01/02 TO 09/30/02											
10/01/02 TO 12/31/02	2	68.88	68.88	67.75	5.18	101.66	65.30	72.45	N/A	121,400	82,250
01/01/03 TO 03/31/03	6	54.05	48.68	56.54	32.53	86.11	21.38	76.96	21.38 to 76.96	156,690	88,589
04/01/03 TO 06/30/03	6	80.33	79.45	77.90	8.16	101.99	60.79	95.42	60.79 to 95.42	108,089	84,197
07/01/03 TO 09/30/03	1	33.44	33.44	33.44			33.44	33.44	N/A	72,000	24,077
10/01/03 TO 12/31/03	6	64.91	64.77	65.18	12.77	99.36	44.96	84.91	44.96 to 84.91	252,603	164,653
01/01/04 TO 03/31/04	3	80.27	91.86	89.31	15.39	102.86	79.13	116.19	N/A	213,368	190,559
04/01/04 TO 06/30/04	5	72.67	74.52	78.16	17.13	95.34	54.86	96.88	N/A	104,033	81,315
<u>Calendar Yrs</u>											
07/01/01 TO 06/30/02	21	82.08	80.89	79.28	12.73	102.03	23.99	111.03	73.29 to 85.87	188,082	149,116
07/01/02 TO 06/30/03	14	68.88	64.75	65.59	23.24	98.73	21.38	95.42	49.11 to 81.20	130,820	85,801
07/01/03 TO 06/30/04	15	68.35	71.35	72.43	22.10	98.51	33.44	116.19	60.56 to 84.20	183,192	132,683
<u>ALL</u>											
01/01/02 TO 12/31/02	19	79.00	77.68	76.15	13.57	102.01	23.99	111.03	72.09 to 85.87	189,059	143,966
01/01/03 TO 12/31/03	19	63.92	62.67	64.50	24.47	97.17	21.38	95.42	49.11 to 79.46	167,173	107,827
	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	78	COV:	27.46	95% Median C.I.:	71.20 to 81.20	(!: Derived)
(AgLand) TOTAL Sales Price:	8,955,091	WGT. MEAN:	74	STD:	20.18	95% Wgt. Mean C.I.:	69.47 to 78.79	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,529,112	MEAN:	74	AVG.ABS.DEV:	14.38	95% Mean C.I.:	67.92 to 79.11	
(AgLand) TOTAL Assessed Value:	6,322,907							
AVG. Adj. Sales Price:	170,582	COD:	18.51	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	126,458	PRD:	99.16	MIN Sales Ratio:	21.38			

Printed: 01/17/2005 22:23:25

GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
4069	1	77.06	77.06	77.06			77.06	77.06	N/A	180,067	138,752
4071	1	68.35	68.35	68.35			68.35	68.35	N/A	483,195	330,247
4075	1	65.91	65.91	65.91			65.91	65.91	N/A	195,500	128,859
4077	4	74.35	73.79	74.58	16.25	98.94	60.56	85.87	N/A	294,169	219,388
4079	3	60.79	63.32	59.60	21.52	106.24	44.96	84.20	N/A	173,101	103,170
4081	7	79.00	78.17	79.65	4.04	98.15	72.09	84.43	72.09 to 84.43	94,064	74,918
4295	2	83.50	83.50	84.09	1.70	99.29	82.08	84.91	N/A	132,650	111,545
4297	2	73.03	73.03	71.00	12.48	102.86	63.92	82.15	N/A	201,772	143,257
4301	2	69.30	69.30	69.72	5.76	99.40	65.30	73.29	N/A	178,300	124,302
4303	3	76.96	73.85	76.39	7.18	96.68	64.00	80.59	N/A	170,304	130,087
4305	3	72.54	68.84	72.94	11.15	94.38	54.86	79.13	N/A	292,571	213,404
4313	2	80.73	80.73	80.68	0.58	100.06	80.27	81.20	N/A	172,470	139,156
4317	1	84.39	84.39	84.39			84.39	84.39	N/A	61,500	51,902
4319	3	99.46	92.04	87.24	11.49	105.51	71.20	105.47	N/A	200,920	175,285
4321	3	80.22	78.47	76.65	7.40	102.37	68.69	86.50	N/A	130,058	99,692
4541	1	21.38	21.38	21.38			21.38	21.38	N/A	40,000	8,550
4543	4	58.43	63.97	73.82	69.42	86.66	22.82	116.19	N/A	174,873	129,086
4545	4	96.15	94.00	92.58	10.35	101.54	72.67	111.03	N/A	93,428	86,493
4549	2	54.05	54.05	55.09	9.15	98.12	49.11	59.00	N/A	158,630	87,386
4551	1	33.44	33.44	33.44			33.44	33.44	N/A	72,000	24,077
_____ALL_____											
	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	15	76.96	73.07	73.87	10.48	98.91	54.86	85.87	64.00 to 80.59	251,267	185,613
2	14	79.23	75.02	72.76	9.65	103.10	44.96	84.91	63.92 to 84.20	131,900	95,967
3	3	49.11	47.18	51.08	17.35	92.36	33.44	59.00	N/A	129,753	66,283
4	14	88.63	80.79	80.64	24.47	100.18	22.82	116.19	65.30 to 105.47	149,576	120,620
5	4	74.46	64.20	71.51	25.74	89.77	21.38	86.50	N/A	107,543	76,907
_____ALL_____											
	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458
_____ALL_____											
	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	78	COV:	27.46	95% Median C.I.:	71.20 to 81.20	(!: Derived)
(AgLand) TOTAL Sales Price:	8,955,091	WGT. MEAN:	74	STD:	20.18	95% Wgt. Mean C.I.:	69.47 to 78.79	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,529,112	MEAN:	74	AVG.ABS.DEV:	14.38	95% Mean C.I.:	67.92 to 79.11	
(AgLand) TOTAL Assessed Value:	6,322,907							
AVG. Adj. Sales Price:	170,582	COD:	18.51	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	126,458	PRD:	99.16	MIN Sales Ratio:	21.38			

Printed: 01/17/2005 22:23:25

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
-											
15-0003	5	65.91	72.21	73.34	14.67	98.45	60.56	85.87	N/A	274,435	201,282
15-0015											
15-0042	1	77.06	77.06	77.06			77.06	77.06	N/A	180,067	138,752
15-0536	8	80.54	77.49	77.67	7.96	99.77	60.79	84.91	60.79 to 84.91	136,196	105,787
29-0117	33	73.29	72.07	73.40	24.50	98.18	21.38	116.19	65.30 to 81.20	173,940	127,680
44-0008	3	79.46	79.75	80.14	1.25	99.52	78.41	81.38	N/A	49,083	39,333
NonValid School											
-----ALL-----	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
10.01 TO 30.00	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
30.01 TO 50.00	1	21.38	21.38	21.38			21.38	21.38	N/A	40,000	8,550
50.01 TO 100.00	4	55.93	53.53	43.71	45.43	122.46	22.82	79.46	N/A	59,500	26,009
100.01 TO 180.00	13	72.45	68.72	64.48	16.49	106.59	23.99	84.39	60.56 to 82.08	128,505	82,854
180.01 TO 330.00	12	71.93	73.33	74.48	17.91	98.46	49.11	96.88	60.79 to 85.87	215,233	160,313
330.01 TO 650.00	16	80.24	80.54	78.59	11.03	102.47	59.00	116.19	72.54 to 84.91	209,881	164,955
650.01 +	3	92.87	89.01	88.99	13.20	100.02	68.69	105.47	N/A	211,809	188,496
-----ALL-----	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	10	78.71	72.65	74.52	14.77	97.49	21.38	99.46	60.79 to 82.08	85,545	63,748
DRY-N/A	4	84.67	87.65	87.57	3.83	100.10	84.39	96.88	N/A	167,980	147,091
GRASS	12	74.81	73.62	72.32	22.21	101.79	22.82	111.03	59.00 to 86.50	114,391	82,730
GRASS-N/A	6	76.78	66.95	70.90	23.64	94.42	23.99	92.87	23.99 to 92.87	184,806	131,036
IRRGTD	2	58.82	58.82	64.46	43.15	91.26	33.44	84.20	N/A	92,535	59,643
IRRGTD-N/A	16	71.87	74.73	73.79	16.49	101.28	44.96	116.19	63.92 to 85.87	270,946	199,923
-----ALL-----	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	78	COV:	27.46	95% Median C.I.:	71.20 to 81.20	(!: Derived)
(AgLand) TOTAL Sales Price:	8,955,091	WGT. MEAN:	74	STD:	20.18	95% Wgt. Mean C.I.:	69.47 to 78.79	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,529,112	MEAN:	74	AVG.ABS.DEV:	14.38	95% Mean C.I.:	67.92 to 79.11	
(AgLand) TOTAL Assessed Value:	6,322,907							
AVG. Adj. Sales Price:	170,582	COD:	18.51	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	126,458	PRD:	99.16	MIN Sales Ratio:	21.38			

Printed: 01/17/2005 22:23:26

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	10	78.71	72.65	74.52	14.77	97.49	21.38	99.46	60.79 to 82.08	85,545	63,748
DRY-N/A	4	84.67	87.65	87.57	3.83	100.10	84.39	96.88	N/A	167,980	147,091
GRASS	15	76.96	75.45	76.05	19.41	99.21	22.82	111.03	64.00 to 86.50	133,766	101,732
GRASS-N/A	3	49.11	51.12	53.26	38.20	95.99	23.99	80.27	N/A	158,346	84,333
IRRGTD	13	71.20	68.49	71.11	16.54	96.31	33.44	85.87	60.56 to 84.20	245,678	174,702
IRRGTD-N/A	5	79.13	84.60	78.93	20.06	107.18	63.92	116.19	N/A	265,278	209,387
ALL	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	14	80.42	76.94	80.26	13.32	95.86	21.38	99.46	72.09 to 84.91	109,097	87,560
GRASS	18	75.12	71.39	71.69	22.80	99.59	22.82	111.03	59.00 to 82.15	137,863	98,832
IRRGTD	17	71.20	71.64	72.66	17.86	98.60	33.44	116.19	62.84 to 84.20	257,224	186,907
IRRGTD-N/A	1	95.42	95.42	95.42			95.42	95.42	N/A	147,385	140,642
ALL	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
Total \$											
1 TO 9999	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
30000 TO 59999	3	78.41	59.75	58.91	24.69	101.42	21.38	79.46	N/A	38,333	22,583
60000 TO 99999	11	72.67	66.85	65.85	18.94	101.52	22.82	84.39	33.44 to 82.08	76,879	50,626
100000 TO 149999	7	84.20	79.38	80.45	15.49	98.67	49.11	99.46	49.11 to 99.46	125,947	101,325
150000 TO 249999	18	70.99	72.81	72.08	22.25	101.01	23.99	116.19	60.79 to 82.15	183,812	132,495
250000 TO 499999	9	80.59	79.02	77.85	9.31	101.49	62.84	92.87	68.35 to 85.87	317,702	247,343
500000 +	1	72.54	72.54	72.54			72.54	72.54	N/A	514,645	373,316
ALL	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	50	MEDIAN:	78	COV:	27.46	95% Median C.I.:	71.20 to 81.20	(!: Derived)
(AgLand) TOTAL Sales Price:	8,955,091	WGT. MEAN:	74	STD:	20.18	95% Wgt. Mean C.I.:	69.47 to 78.79	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	8,529,112	MEAN:	74	AVG.ABS.DEV:	14.38	95% Mean C.I.:	67.92 to 79.11	
(AgLand) TOTAL Assessed Value:	6,322,907							
AVG. Adj. Sales Price:	170,582	COD:	18.51	MAX Sales Ratio:	116.19			
AVG. Assessed Value:	126,458	PRD:	99.16	MIN Sales Ratio:	21.38			

Printed: 01/17/2005 22:23:26

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	111.03	111.03	111.03			111.03	111.03	N/A	4,207	4,671
5000 TO 10000	1	21.38	21.38	21.38			21.38	21.38	N/A	40,000	8,550
Total \$											
1 TO 9999	2	66.20	66.20	29.91	67.71	221.36	21.38	111.03	N/A	22,103	6,610
10000 TO 29999	4	55.93	53.53	43.71	45.43	122.46	22.82	79.46	N/A	59,500	26,009
30000 TO 59999	5	72.67	63.46	54.65	23.92	116.12	23.99	84.39	N/A	87,250	47,682
60000 TO 99999	9	72.45	69.79	65.83	14.62	106.01	44.96	84.20	49.11 to 82.08	105,634	69,540
100000 TO 149999	14	75.12	75.16	73.72	13.81	101.96	59.00	99.46	60.79 to 86.50	168,650	124,332
150000 TO 249999	11	80.59	84.16	80.92	14.73	104.01	62.84	116.19	63.92 to 105.47	236,532	191,404
250000 TO 499999	5	85.87	81.10	78.82	8.82	102.89	68.35	92.87	N/A	379,398	299,053
ALL	50	77.73	73.51	74.13	18.51	99.16	21.38	116.19	71.20 to 81.20	170,582	126,458

Assessment Actions Report Dundy County

Residential

All residential pickup work has been timely completed for the 2005 assessment year. No overall changes were necessary after a new appraisal was implemented to all residential properties in 2004. Several parcels were inspected due to building permits and through the discovery process.

Commercial

The assessor has determined no changes would be applied to the commercial class of property for 2005 after the commercial class was reappraised in 2004. The assessor completed annual pickup work and continues to verify all sales for a market analysis.

Agricultural

Agricultural dry land values were adjusted in Market Area Four after the assessor conducted a review of all agricultural land sales. All agricultural acres have been kept continually current for land use changes. No changes were made to the agricultural improvements for the 2005 assessment year, although pickup work was timely completed by the county assessor.

Other

The total growth valuation for all classes of property increased by over 1.1 million dollars. Operating mineral interest appraisals from Pritchard & Abbott have been updated for 2005 by the assessor. The assessor continues to strive towards keeping current with the market and continues to achieve goals for the assessment process and excellent record keeping practices.

Total Real Property Value (Sum 17,25,&30)	Records	3,828	Value	257,917,983	Total Growth (Sum 17,25,&41)	1,134,366
--	---------	-------	-------	-------------	-------------------------------------	-----------

Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	99	212,623	5	13,163	50	88,615	154	314,401	
2. Res Improv Land	635	1,518,961	6	26,528	110	348,491	751	1,893,980	
3. Res Improvmnts	638	19,114,290	6	557,927	120	3,316,903	764	22,989,120	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							918	25,197,501	357,921
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	33	63,890	3	13,675	17	53,524	53	131,089	
6. Com Improv Land	104	240,275	9	44,580	21	103,289	134	388,144	
7. Com Improvmnts	108	3,034,372	12	264,394	26	651,908	146	3,950,674	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							199	4,469,907	62,282
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	0	0	0	0	0	0	
10. Ind Improv Land	0	0	0	0	0	0	0	0	
11. Ind Improvmnts	0	0	0	0	0	0	0	0	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							0	0	0
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	0	0	0	0	
14. Rec Improv Land	0	0	0	0	2	62,680	2	62,680	
15. Rec Improvmnts	0	0	0	0	5	64,880	5	64,880	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							5	127,560	21,150
17. Total Taxable							1,122	29,794,968	441,353

County 29 - Dundy
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	0	0	0
19. Commercial	0	0	0	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				0	0	0

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	96	7,680,470
24. Mineral Interest-Non-Producing	0	0	0	0	156	93,221

	Records	Total Value	Growth
23. Mineral Interest-Producing	96	7,680,470	279,030
24. Mineral Interest-Non-Producing	156	93,221	0
25. Mineral Interest Total	252	7,773,691	279,030

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	71	12	54	137

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	0	0	2	103,284	1,796	135,849,102	1,798	135,952,386
28. Ag-Improved Land	1	3,917	3	120,532	593	61,060,711	597	61,185,160
29. Ag-Improvements	1	85,265	3	19,485	652	23,107,028	656	23,211,778
30. Ag-Total Taxable							2,454	220,349,324

County 29 - Dundy

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	1	1.000	2,500	1	1.000	2,500
33. HomeSite Improvements	1		84,265	2		3,100

35. FarmSite UnImp Land	0	0.000	0	0	0.000	0
36. FarmSite Impr Land	0	0.000	0	2	5.860	7,325
37. FarmSite Improv	1		1,000	5		16,385

39. Road & Ditches		0.500			2.810	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	3	3.000	7,500	3	3.000	7,500	
32. HomeSite Improv Land	362	409.630	1,022,825	364	411.630	1,027,825	
33. HomeSite Improvements	394		12,995,769	397		13,083,134	413,983
34. HomeSite Total				400	414.630	14,118,459	
35. FarmSite UnImp Land	14	22.890	28,613	14	22.890	28,613	
36. FarmSite Impr Land	218	301.840	340,454	220	307.700	347,779	
37. FarmSite Improv	2,448		10,111,259	2,454		10,128,644	0
38. FarmSite Total				2,468	330.590	10,505,036	
39. Road & Ditches		5,069.480			5,072.790		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				2,868	5,818.010	24,623,495	413,983

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0

County 29 - Dundy

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	2,976.000	2,711,137	2,976.000	2,711,137
47. 2A1	0.000	0	0.000	0	449.000	409,039	449.000	409,039
48. 2A	0.000	0	0.000	0	1,201.500	1,094,567	1,201.500	1,094,567
49. 3A1	0.000	0	0.000	0	5,706.400	4,650,724	5,706.400	4,650,724
50. 3A	0.000	0	0.000	0	16,152.730	13,164,486	16,152.730	13,164,486
51. 4A1	0.000	0	0.000	0	33,530.230	27,327,166	33,530.230	27,327,166
52. 4A	0.000	0	0.000	0	1,677.200	1,366,920	1,677.200	1,366,920
53. Total	0.000	0	0.000	0	61,693.060	50,724,039	61,693.060	50,724,039
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	2,463.690	1,182,571	2,463.690	1,182,571
56. 2D1	0.000	0	0.000	0	270.000	100,710	270.000	100,710
57. 2D	0.000	0	0.000	0	577.800	215,518	577.800	215,518
58. 3D1	0.000	0	0.000	0	2,323.030	866,496	2,323.030	866,496
59. 3D	0.000	0	0.000	0	968.900	361,400	968.900	361,400
60. 4D1	0.000	0	0.000	0	1,280.420	272,733	1,280.420	272,733
61. 4D	0.000	0	0.000	0	288.200	61,387	288.200	61,387
62. Total	0.000	0	0.000	0	8,172.040	3,060,815	8,172.040	3,060,815
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	546.100	131,064	546.100	131,064
65. 2G1	0.000	0	0.000	0	210.300	50,472	210.300	50,472
66. 2G	0.000	0	0.000	0	375.000	79,875	375.000	79,875
67. 3G1	0.000	0	0.000	0	3,888.610	839,027	3,888.610	839,027
68. 3G	0.000	0	0.000	0	15,704.260	3,345,971	15,704.260	3,345,971
69. 4G1	0.000	0	0.000	0	104,871.270	20,152,068	104,871.270	20,152,068
70. 4G	0.000	0	0.000	0	12,568.330	2,414,654	12,568.330	2,414,654
71. Total	0.000	0	0.000	0	138,163.870	27,013,131	138,163.870	27,013,131
72. Waste	0.000	0	0.000	0	1,676.500	18,442	1,676.500	18,442
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		116.900		116.900	
75. Total	0.000	0	0.000	0	209,705.470	80,816,427	209,705.470	80,816,427

County 29 - Dundy

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	7,853.600	5,104,840	7,853.600	5,104,840
47. 2A1	0.000	0	0.000	0	236.100	149,924	236.100	149,924
48. 2A	0.000	0	0.000	0	82.000	52,070	82.000	52,070
49. 3A1	0.000	0	0.000	0	1,474.300	936,183	1,474.300	936,183
50. 3A	0.000	0	0.000	0	549.500	329,700	549.500	329,700
51. 4A1	0.000	0	0.000	0	686.800	412,080	686.800	412,080
52. 4A	0.000	0	0.000	0	148.300	88,980	148.300	88,980
53. Total	0.000	0	0.000	0	11,030.600	7,073,777	11,030.600	7,073,777
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	40,196.920	16,078,770	40,196.920	16,078,770
56. 2D1	0.000	0	0.000	0	80.500	28,175	80.500	28,175
57. 2D	0.000	0	0.000	0	37.000	12,950	37.000	12,950
58. 3D1	0.000	0	0.000	0	1,962.200	559,230	1,962.200	559,230
59. 3D	0.000	0	0.000	0	118.100	33,659	118.100	33,659
60. 4D1	0.000	0	0.000	0	1,527.200	435,254	1,527.200	435,254
61. 4D	0.000	0	0.000	0	475.100	135,404	475.100	135,404
62. Total	0.000	0	0.000	0	44,397.020	17,283,442	44,397.020	17,283,442
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	3,288.290	739,881	3,288.290	739,881
65. 2G1	0.000	0	0.000	0	186.100	41,873	186.100	41,873
66. 2G	0.000	0	0.000	0	84.000	16,800	84.000	16,800
67. 3G1	0.000	0	0.000	0	1,162.500	232,500	1,162.500	232,500
68. 3G	0.000	0	0.000	0	653.100	130,620	653.100	130,620
69. 4G1	0.000	0	0.000	0	8,854.650	1,593,837	8,854.650	1,593,837
70. 4G	0.000	0	0.000	0	19,986.580	3,597,586	19,986.580	3,597,586
71. Total	0.000	0	0.000	0	34,215.220	6,353,097	34,215.220	6,353,097
72. Waste	0.000	0	0.000	0	35.700	357	35.700	357
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	89,678.540	30,710,673	89,678.540	30,710,673

County 29 - Dundy

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	1,649.980	851,525	1,649.980	851,525
47. 2A1	0.000	0	0.000	0	106.800	57,672	106.800	57,672
48. 2A	0.000	0	0.000	0	115.000	61,080	115.000	61,080
49. 3A1	0.000	0	0.000	0	653.800	237,182	653.800	237,182
50. 3A	0.000	0	0.000	0	201.500	100,750	201.500	100,750
51. 4A1	0.000	0	0.000	0	997.000	415,491	997.000	415,491
52. 4A	0.000	0	0.000	0	144.700	54,603	144.700	54,603
53. Total	0.000	0	0.000	0	3,868.780	1,778,303	3,868.780	1,778,303
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	1,390.730	417,109	1,390.730	417,109
56. 2D1	0.000	0	0.000	0	104.100	31,230	104.100	31,230
57. 2D	0.000	0	0.000	0	262.100	78,630	262.100	78,630
58. 3D1	0.000	0	0.000	0	609.980	182,994	609.980	182,994
59. 3D	0.000	0	0.000	0	116.900	23,380	116.900	23,380
60. 4D1	0.000	0	0.000	0	711.620	142,324	711.620	142,324
61. 4D	0.000	0	0.000	0	227.600	45,520	227.600	45,520
62. Total	0.000	0	0.000	0	3,423.030	921,187	3,423.030	921,187
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1,458.170	328,091	1,458.170	328,091
65. 2G1	0.000	0	0.000	0	222.400	50,040	222.400	50,040
66. 2G	0.000	0	0.000	0	221.000	44,200	221.000	44,200
67. 3G1	0.000	0	0.000	0	3,075.730	615,146	3,075.730	615,146
68. 3G	0.000	0	0.000	0	2,335.880	467,176	2,335.880	467,176
69. 4G1	0.000	0	0.000	0	25,417.880	4,575,219	25,417.880	4,575,219
70. 4G	0.000	0	0.000	0	13,156.290	2,368,134	13,156.290	2,368,134
71. Total	0.000	0	0.000	0	45,887.350	8,448,006	45,887.350	8,448,006
72. Waste	0.000	0	0.000	0	896.000	8,960	896.000	8,960
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	54,075.160	11,156,456	54,075.160	11,156,456

County 29 - Dundy

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	11.000	10,175	2,898.120	2,680,764	2,909.120	2,690,939
47. 2A1	0.000	0	0.000	0	4,331.700	4,006,830	4,331.700	4,006,830
48. 2A	0.000	0	0.000	0	1,921.960	1,777,816	1,921.960	1,777,816
49. 3A1	0.000	0	52.900	38,405	9,114.100	6,616,834	9,167.000	6,655,239
50. 3A	0.000	0	45.000	32,670	7,199.400	5,226,766	7,244.400	5,259,436
51. 4A1	0.000	0	79.460	57,688	14,809.600	10,751,766	14,889.060	10,809,454
52. 4A	0.000	0	0.000	0	770.300	559,238	770.300	559,238
53. Total	0.000	0	188.360	138,938	41,045.180	31,620,014	41,233.540	31,758,952
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	41.700	16,680	7,058.400	2,823,360	7,100.100	2,840,040
56. 2D1	0.000	0	7.000	2,450	4,073.300	1,425,656	4,080.300	1,428,106
57. 2D	0.000	0	0.000	0	2,115.000	740,250	2,115.000	740,250
58. 3D1	0.000	0	9.000	2,250	6,824.000	1,706,001	6,833.000	1,708,251
59. 3D	0.000	0	0.000	0	5,142.640	1,285,660	5,142.640	1,285,660
60. 4D1	0.000	0	21.050	4,210	5,523.780	1,104,756	5,544.830	1,108,966
61. 4D	0.000	0	3.000	600	664.800	132,960	667.800	133,560
62. Total	0.000	0	81.750	26,190	31,401.920	9,218,643	31,483.670	9,244,833
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	5.210	1,417	0.000	0	2,602.740	707,945	2,607.950	709,362
65. 2G1	0.000	0	0.000	0	1,743.710	474,289	1,743.710	474,289
66. 2G	0.000	0	0.000	0	1,900.760	459,984	1,900.760	459,984
67. 3G1	0.000	0	3.000	726	5,214.600	1,261,932	5,217.600	1,262,658
68. 3G	0.000	0	0.000	0	5,771.550	1,396,716	5,771.550	1,396,716
69. 4G1	0.000	0	53.100	11,576	60,180.080	13,119,249	60,233.180	13,130,825
70. 4G	0.000	0	167.710	36,561	27,130.150	5,914,372	27,297.860	5,950,933
71. Total	5.210	1,417	223.810	48,863	104,543.590	23,334,487	104,772.610	23,384,767
72. Waste	0.000	0	0.000	0	1,616.300	19,396	1,616.300	19,396
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		99.550		99.550	
75. Total	5.210	1,417	493.920	213,991	178,606.990	64,192,540	179,106.120	64,407,948

County 29 - Dundy

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 5

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	0.000	0	0.000	0
46. 1A	0.000	0	0.000	0	694.200	451,230	694.200	451,230
47. 2A1	0.000	0	0.000	0	307.600	166,104	307.600	166,104
48. 2A	0.000	0	0.000	0	174.800	94,392	174.800	94,392
49. 3A1	0.000	0	0.000	0	15.000	7,500	15.000	7,500
50. 3A	0.000	0	0.000	0	134.000	67,000	134.000	67,000
51. 4A1	0.000	0	0.000	0	237.500	118,750	237.500	118,750
52. 4A	0.000	0	0.000	0	69.600	27,840	69.600	27,840
53. Total	0.000	0	0.000	0	1,632.700	932,816	1,632.700	932,816
Dryland:								
54. 1D1	0.000	0	0.000	0	0.000	0	0.000	0
55. 1D	0.000	0	0.000	0	8,355.800	2,088,950	8,355.800	2,088,950
56. 2D1	0.000	0	0.000	0	1,248.700	312,175	1,248.700	312,175
57. 2D	0.000	0	0.000	0	270.100	67,525	270.100	67,525
58. 3D1	0.000	0	0.000	0	865.400	155,772	865.400	155,772
59. 3D	0.000	0	0.000	0	1,120.500	201,690	1,120.500	201,690
60. 4D1	0.000	0	0.000	0	1,086.700	163,005	1,086.700	163,005
61. 4D	0.000	0	0.000	0	327.500	49,125	327.500	49,125
62. Total	0.000	0	0.000	0	13,274.700	3,038,242	13,274.700	3,038,242
Grass:								
63. 1G1	0.000	0	0.000	0	0.000	0	0.000	0
64. 1G	0.000	0	0.000	0	1,847.730	369,546	1,847.730	369,546
65. 2G1	0.000	0	0.000	0	847.800	169,560	847.800	169,560
66. 2G	0.000	0	0.000	0	321.800	57,924	321.800	57,924
67. 3G1	0.000	0	0.000	0	485.900	87,462	485.900	87,462
68. 3G	0.000	0	0.000	0	762.900	137,322	762.900	137,322
69. 4G1	0.000	0	0.000	0	7,648.840	1,147,326	7,648.840	1,147,326
70. 4G	0.000	0	0.000	0	17,955.440	2,693,316	17,955.440	2,693,316
71. Total	0.000	0	0.000	0	29,870.410	4,662,456	29,870.410	4,662,456
72. Waste	0.000	0	0.000	0	81.100	811	81.100	811
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	0.000	0	44,858.910	8,634,325	44,858.910	8,634,325

County 29 - Dundy

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	188.360	138,938	119,270.320	92,128,949	119,458.680	92,267,887
77.Dry Land	0.000	0	81.750	26,190	100,668.710	33,522,329	100,750.460	33,548,519
78.Grass	5.210	1,417	223.810	48,863	352,680.440	69,811,177	352,909.460	69,861,457
79.Waste	0.000	0	0.000	0	4,305.600	47,966	4,305.600	47,966
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	0.000	0	0.000	0	216.450	0	216.450	0
82.Total	5.210	1,417	493.920	213,991	576,925.070	195,510,421	577,424.200	195,725,829

2005 Agricultural Land Detail

County 29 - Dundy

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	2,976.000	4.82%	2,711,137	5.34%	911.000
2A1	449.000	0.73%	409,039	0.81%	911.000
2A	1,201.500	1.95%	1,094,567	2.16%	911.000
3A1	5,706.400	9.25%	4,650,724	9.17%	815.001
3A	16,152.730	26.18%	13,164,486	25.95%	815.000
4A1	33,530.230	54.35%	27,327,166	53.87%	815.000
4A	1,677.200	2.72%	1,366,920	2.69%	815.001
Irrigated Total	61,693.060	100.00%	50,724,039	100.00%	822.200

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	2,463.690	30.15%	1,182,571	38.64%	479.999
2D1	270.000	3.30%	100,710	3.29%	373.000
2D	577.800	7.07%	215,518	7.04%	372.997
3D1	2,323.030	28.43%	866,496	28.31%	373.002
3D	968.900	11.86%	361,400	11.81%	373.000
4D1	1,280.420	15.67%	272,733	8.91%	213.002
4D	288.200	3.53%	61,387	2.01%	213.001
Dry Total	8,172.040	100.00%	3,060,815	100.00%	374.547

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	546.100	0.40%	131,064	0.49%	240.000
2G1	210.300	0.15%	50,472	0.19%	240.000
2G	375.000	0.27%	79,875	0.30%	213.000
3G1	3,888.610	2.81%	839,027	3.11%	215.765
3G	15,704.260	11.37%	3,345,971	12.39%	213.061
4G1	104,871.270	75.90%	20,152,068	74.60%	192.160
4G	12,568.330	9.10%	2,414,654	8.94%	192.122
Grass Total	138,163.870	100.00%	27,013,131	100.00%	195.515

Irrigated Total	61,693.060	29.42%	50,724,039	62.76%	822.200
Dry Total	8,172.040	3.90%	3,060,815	3.79%	374.547
Grass Total	138,163.870	65.88%	27,013,131	33.43%	195.515
Waste	1,676.500	0.80%	18,442	0.02%	11.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	116.900	0.06%			
Market Area Total	209,705.470	100.00%	80,816,427	100.00%	385.380

As Related to the County as a Whole

Irrigated Total	61,693.060	51.64%	50,724,039	54.97%	
Dry Total	8,172.040	8.11%	3,060,815	9.12%	
Grass Total	138,163.870	39.15%	27,013,131	38.67%	
Waste	1,676.500	38.94%	18,442	38.45%	
Other	0.000	0.00%	0	0.00%	
Exempt	116.900	54.01%			
Market Area Total	209,705.470	36.32%	80,816,427	41.29%	

2005 Agricultural Land Detail

County 29 - Dundy

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	7,853.600	71.20%	5,104,840	72.17%	650.000
2A1	236.100	2.14%	149,924	2.12%	635.002
2A	82.000	0.74%	52,070	0.74%	635.000
3A1	1,474.300	13.37%	936,183	13.23%	635.001
3A	549.500	4.98%	329,700	4.66%	600.000
4A1	686.800	6.23%	412,080	5.83%	600.000
4A	148.300	1.34%	88,980	1.26%	600.000
Irrigated Total	11,030.600	100.00%	7,073,777	100.00%	641.286

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	40,196.920	90.54%	16,078,770	93.03%	400.000
2D1	80.500	0.18%	28,175	0.16%	350.000
2D	37.000	0.08%	12,950	0.07%	350.000
3D1	1,962.200	4.42%	559,230	3.24%	285.001
3D	118.100	0.27%	33,659	0.19%	285.004
4D1	1,527.200	3.44%	435,254	2.52%	285.001
4D	475.100	1.07%	135,404	0.78%	285.001
Dry Total	44,397.020	100.00%	17,283,442	100.00%	389.292

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	3,288.290	9.61%	739,881	11.65%	225.004
2G1	186.100	0.54%	41,873	0.66%	225.002
2G	84.000	0.25%	16,800	0.26%	200.000
3G1	1,162.500	3.40%	232,500	3.66%	200.000
3G	653.100	1.91%	130,620	2.06%	200.000
4G1	8,854.650	25.88%	1,593,837	25.09%	180.000
4G	19,986.580	58.41%	3,597,586	56.63%	180.000
Grass Total	34,215.220	100.00%	6,353,097	100.00%	185.680

Irrigated Total	11,030.600	12.30%	7,073,777	23.03%	641.286
Dry Total	44,397.020	49.51%	17,283,442	56.28%	389.292
Grass Total	34,215.220	38.15%	6,353,097	20.69%	185.680
Waste	35.700	0.04%	357	0.00%	10.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	89,678.540	100.00%	30,710,673	100.00%	342.452

As Related to the County as a Whole

Irrigated Total	11,030.600	9.23%	7,073,777	7.67%	
Dry Total	44,397.020	44.07%	17,283,442	51.52%	
Grass Total	34,215.220	9.70%	6,353,097	9.09%	
Waste	35.700	0.83%	357	0.74%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	89,678.540	15.53%	30,710,673	15.69%	

2005 Agricultural Land Detail

County 29 - Dundy

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	1,649.980	42.65%	851,525	47.88%	516.082
2A1	106.800	2.76%	57,672	3.24%	540.000
2A	115.000	2.97%	61,080	3.43%	531.130
3A1	653.800	16.90%	237,182	13.34%	362.774
3A	201.500	5.21%	100,750	5.67%	500.000
4A1	997.000	25.77%	415,491	23.36%	416.741
4A	144.700	3.74%	54,603	3.07%	377.353
Irrigated Total	3,868.780	100.00%	1,778,303	100.00%	459.654

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	1,390.730	40.63%	417,109	45.28%	299.920
2D1	104.100	3.04%	31,230	3.39%	300.000
2D	262.100	7.66%	78,630	8.54%	300.000
3D1	609.980	17.82%	182,994	19.87%	300.000
3D	116.900	3.42%	23,380	2.54%	200.000
4D1	711.620	20.79%	142,324	15.45%	200.000
4D	227.600	6.65%	45,520	4.94%	200.000
Dry Total	3,423.030	100.00%	921,187	100.00%	269.114

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1,458.170	3.18%	328,091	3.88%	225.001
2G1	222.400	0.48%	50,040	0.59%	225.000
2G	221.000	0.48%	44,200	0.52%	200.000
3G1	3,075.730	6.70%	615,146	7.28%	200.000
3G	2,335.880	5.09%	467,176	5.53%	200.000
4G1	25,417.880	55.39%	4,575,219	54.16%	180.000
4G	13,156.290	28.67%	2,368,134	28.03%	180.000
Grass Total	45,887.350	100.00%	8,448,006	100.00%	184.103

Irrigated Total	3,868.780	7.15%	1,778,303	15.94%	459.654
Dry Total	3,423.030	6.33%	921,187	8.26%	269.114
Grass Total	45,887.350	84.86%	8,448,006	75.72%	184.103
Waste	896.000	1.66%	8,960	0.08%	10.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	54,075.160	100.00%	11,156,456	100.00%	206.313

As Related to the County as a Whole

Irrigated Total	3,868.780	3.24%	1,778,303	1.93%	
Dry Total	3,423.030	3.40%	921,187	2.75%	
Grass Total	45,887.350	13.00%	8,448,006	12.09%	
Waste	896.000	20.81%	8,960	18.68%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	54,075.160	9.36%	11,156,456	5.70%	

2005 Agricultural Land Detail

County 29 - Dundy

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	2,909.120	7.06%	2,690,939	8.47%	925.001
2A1	4,331.700	10.51%	4,006,830	12.62%	925.001
2A	1,921.960	4.66%	1,777,816	5.60%	925.001
3A1	9,167.000	22.23%	6,655,239	20.96%	725.999
3A	7,244.400	17.57%	5,259,436	16.56%	726.000
4A1	14,889.060	36.11%	10,809,454	34.04%	725.999
4A	770.300	1.87%	559,238	1.76%	726.000
Irrigated Total	41,233.540	100.00%	31,758,952	100.00%	770.221

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	7,100.100	22.55%	2,840,040	30.72%	400.000
2D1	4,080.300	12.96%	1,428,106	15.45%	350.000
2D	2,115.000	6.72%	740,250	8.01%	350.000
3D1	6,833.000	21.70%	1,708,251	18.48%	250.000
3D	5,142.640	16.33%	1,285,660	13.91%	250.000
4D1	5,544.830	17.61%	1,108,966	12.00%	200.000
4D	667.800	2.12%	133,560	1.44%	200.000
Dry Total	31,483.670	100.00%	9,244,833	100.00%	293.638

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	2,607.950	2.49%	709,362	3.03%	271.999
2G1	1,743.710	1.66%	474,289	2.03%	271.999
2G	1,900.760	1.81%	459,984	1.97%	242.000
3G1	5,217.600	4.98%	1,262,658	5.40%	241.999
3G	5,771.550	5.51%	1,396,716	5.97%	242.000
4G1	60,233.180	57.49%	13,130,825	56.15%	217.999
4G	27,297.860	26.05%	5,950,933	25.45%	217.999
Grass Total	104,772.610	100.00%	23,384,767	100.00%	223.195

Irrigated Total	41,233.540	23.02%	31,758,952	49.31%	770.221
Dry Total	31,483.670	17.58%	9,244,833	14.35%	293.638
Grass Total	104,772.610	58.50%	23,384,767	36.31%	223.195
Waste	1,616.300	0.90%	19,396	0.03%	12.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	99.550	0.06%			
Market Area Total	179,106.120	100.00%	64,407,948	100.00%	359.607

As Related to the County as a Whole

Irrigated Total	41,233.540	34.52%	31,758,952	34.42%	
Dry Total	31,483.670	31.25%	9,244,833	27.56%	
Grass Total	104,772.610	29.69%	23,384,767	33.47%	
Waste	1,616.300	37.54%	19,396	40.44%	
Other	0.000	0.00%	0	0.00%	
Exempt	99.550	45.99%			
Market Area Total	179,106.120	31.02%	64,407,948	32.91%	

2005 Agricultural Land Detail

County 29 - Dundy

Market Area: 5

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	0.000	0.00%	0	0.00%	0.000
1A	694.200	42.52%	451,230	48.37%	650.000
2A1	307.600	18.84%	166,104	17.81%	540.000
2A	174.800	10.71%	94,392	10.12%	540.000
3A1	15.000	0.92%	7,500	0.80%	500.000
3A	134.000	8.21%	67,000	7.18%	500.000
4A1	237.500	14.55%	118,750	12.73%	500.000
4A	69.600	4.26%	27,840	2.98%	400.000
Irrigated Total	1,632.700	100.00%	932,816	100.00%	571.333

Dry:

1D1	0.000	0.00%	0	0.00%	0.000
1D	8,355.800	62.95%	2,088,950	68.76%	250.000
2D1	1,248.700	9.41%	312,175	10.27%	250.000
2D	270.100	2.03%	67,525	2.22%	250.000
3D1	865.400	6.52%	155,772	5.13%	180.000
3D	1,120.500	8.44%	201,690	6.64%	180.000
4D1	1,086.700	8.19%	163,005	5.37%	150.000
4D	327.500	2.47%	49,125	1.62%	150.000
Dry Total	13,274.700	100.00%	3,038,242	100.00%	228.874

Grass:

1G1	0.000	0.00%	0	0.00%	0.000
1G	1,847.730	6.19%	369,546	7.93%	200.000
2G1	847.800	2.84%	169,560	3.64%	200.000
2G	321.800	1.08%	57,924	1.24%	180.000
3G1	485.900	1.63%	87,462	1.88%	180.000
3G	762.900	2.55%	137,322	2.95%	180.000
4G1	7,648.840	25.61%	1,147,326	24.61%	150.000
4G	17,955.440	60.11%	2,693,316	57.77%	150.000
Grass Total	29,870.410	100.00%	4,662,456	100.00%	156.089

Irrigated Total	1,632.700	3.64%	932,816	10.80%	571.333
Dry Total	13,274.700	29.59%	3,038,242	35.19%	228.874
Grass Total	29,870.410	66.59%	4,662,456	54.00%	156.089
Waste	81.100	0.18%	811	0.01%	10.000
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	44,858.910	100.00%	8,634,325	100.00%	192.477

As Related to the County as a Whole

Irrigated Total	1,632.700	1.37%	932,816	1.01%	
Dry Total	13,274.700	13.18%	3,038,242	9.06%	
Grass Total	29,870.410	8.46%	4,662,456	6.67%	
Waste	81.100	1.88%	811	1.69%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	44,858.910	7.77%	8,634,325	4.41%	

2005 Agricultural Land Detail

County 29 - Dundy

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	188.360	138,938	119,270.320	92,128,949
Dry	0.000	0	81.750	26,190	100,668.710	33,522,329
Grass	5.210	1,417	223.810	48,863	352,680.440	69,811,177
Waste	0.000	0	0.000	0	4,305.600	47,966
Other	0.000	0	0.000	0	0.000	0
Exempt	0.000	0	0.000	0	216.450	0
Total	5.210	1,417	493.920	213,991	576,925.070	195,510,421

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	119,458.680	92,267,887	119,458.680	20.69%	92,267,887	47.14%	772.383
Dry	100,750.460	33,548,519	100,750.460	17.45%	33,548,519	17.14%	332.986
Grass	352,909.460	69,861,457	352,909.460	61.12%	69,861,457	35.69%	197.958
Waste	4,305.600	47,966	4,305.600	0.75%	47,966	0.02%	11.140
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	216.450	0	216.450	0.04%	0	0.00%	0.000
Total	577,424.200	195,725,829	577,424.200	100.00%	195,725,829	100.00%	338.963

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

29 Dundy

Staffing and Funding Information

Deputy(ies) on staff	0	Adopted Budget	76496
Appraiser(s) on staf	0	Requested Budget	76496
Other full-time employees	0	Appraisal	2700
Other part-time employees	2	Education/Workshop	1000
Shared employees	0	County Reappraisal Budget	0
		Other	72796

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assessor	Assessor	Assessor	Assessor
Valuation by Whom	Assessor		Assessor	Assessor
Reappraisal Date	2004		2004	1997
Pickup Work by Whom	Assessor	Assessor	Assessor	Assessor
Marshall Date	2003		2003	1996
Depreciation Date	2003		2003	1995
Market Date	2003		2003	1995
# of Market Areas	0	0	0	0

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Assessor		Assessor
Valuation by Whom	Assessor		Assessor
Reappraisal Date	2004		2005
Pickup Work by Whom	Assessor		Assessor
Marshall Date	2003		
Depreciation Date	2003		
Market Date	2003		2004
Income Date	2003		
# of Market Area	0	0	5
Record Maintenance			Assr\Othr
Soil Survey Date			1995
Land Use Date			2005
Who Completed Land Use			Assessor
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

29 Dundy

Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	N/A
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	26	0	0
Commercial	5	0	0
Industrial	0	0	0
Agricultural	5	7	0

Mapping Information

Cadastral Date	1970
Cadastral Book Maintenance	Assr\Other
CityZone	
Zoning Date	2000
Cities with Zoning:	BENKELMAN

2005 County Abstract of Assessment for Real Property, Survey

29 Dundy

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
PTAS Cama	5500	6/30/2005
Computer-assisted assessment/appraisal through PA&T for TerraScan		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
Pritchard & Abbott	2700	6/30/2006
Annual reappraisal [Discounted Cash Flow] of operating mineral leaseholds.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

29 Dundy

Assessor Comments

RE: APPRAISAL INFORMATION-RESIDENTIAL & COMMERCIAL. Appraisal company contracted for reappraisal implemented in 2004 provided site inspections and property characteristic verification/collection only. Company did not provide market studies, depreciation studies, data entry or valuation. Company contracted for one assessment period only. Assessor has performed all inspection/appraisal duties except for 02/2003 - 09/2003 reappraisal data collection.

Dundy County 5-YEAR Plan of Assessment

Adopted by

Joanna Niblack

COUNTY ASSESSOR

August 30, 2001

updated

August 29, 2002

August 27, 2003

August 27, 2004

INTRODUCTION

In compliance with Section 77-1311(8), Revised Statutes of the state of Nebraska, this five-year plan of assessment is contrived and adopted by the county assessor and submitted to the Dundy County Board of Equalization and to the Department of Property Assessment and Taxation.

The purpose of the plan is to:

- (A) Examine the level, quality, and uniformity of assessment in Dundy County;
- (B) Address issues of level, quality, and uniformity of assessment, including those outlined in the progress report issued to Dundy County by the Department of Property Assessment and Taxation;
- (C) Propose actions to be taken during the five-year assessment period to assure uniform and proportionate assessments within the statutory and administrative guidelines for the level and quality of assessment;
- (D) Establish and define assessment procedures; and
- (E) Itemize anticipated resources needed to develop and maintain proper assessment practices.

The county assessor shall update the Plan each year between the adoption of each five-year plan.

SECTION A

LEVEL, QUALITY and UNIFORMITY of ASSESSMENT

The Median assessment/sales ratio is the primary statistic used to measure the level of assessment within a county. The coefficient of dispersion (COD) and price related differential (PRD) measure the quality and uniformity.

When the level of assessment is not within an acceptable range for a class or subclass of real property, values may be adjusted by the Tax Equalization and Review Commission (TERC).

Adjusting the median by a percentage also affects the COD and PRD of the class or subclass. One or more classes or subclasses of real property in Dundy County has frequently been adjusted by TERC.

The implementation of TERC-ordered adjustments changes the values of all properties within the class or subclass of real property at issue. Newly adjusted values become the preliminary basis for statistical measurement in the following year. While the adjusted values may make "prettier ratios" for a current year, they can also distort the level and quality of assessment when the sale date range drops the oldest year and assumes the most recent.

The following charts demonstrate annual assessment statistics reported in the "REPORTS AND OPINION of the Property Tax Administrator" and the final statistics after any adjustments by the Tax Equalization and Review Commission.

Residential Property

T A X Y E A R	P T A's R & O			T E R C - Final		
	Median	COD	PRD	Median	COD	PRD
2001	96	30.42	112.38	96	30.42	112.38
2002	94	27.86	110.52	94	27.86	110.52
2003	88	29.08	106.9	96	28.72	107.60
2004	95	14.88	100.13	95	14.88	100.13
2005						
2006						

Commercial Property

T A X Y E A R	P T A's R & O			T E R C - Final		
	Median	COD	PRD	Median	COD	PRD
2001	100	37.61	109.64	100	37.61	109.64
2002	96	35.18	108.21	96	35.18	108.21
2003	93	11.62	104.37	93	11.62	104.37
2004	100	25.35	115.67	100	25.35	115.67
2005						
2006						

Unimproved Agricultural Land

T A X Y E A R	P T A's R & O			T E R C - Final		
	Median	COD	PRD	Median	COD	PRD
2001	76	17.44	99.58	76	17.44	99.58
2002	74	16.74	99.50	74	16.74	99.50
2003	75	12.03	99.52	75	12.03	99.52
2004	76	16.39	100.30	78	16.55	100.19
2005						
2006						

SECTION B

ISSUES OF ASSESSMENT

The 2004 final statistics for Residential Property and Unimproved Agricultural Land indicate satisfactory levels of value and quality and uniformity of assessment.

The 2004 final statistics for commercial property indicate a satisfactory level of value, but questionable quality and uniformity of assessment.

The COD and PRD are both outside acceptable ranges and may be due to the limited number of sales in this property class. Contributing to the assessment problems of commercial property is the lack of comparable properties. Several types of commercial properties, such as restaurants, retail stores and office buildings, make up the limited sales base. It is difficult, if not impossible, to draw assessment determinations from such varied characteristics in a limited sales population.

For 2005, the oldest year in the sale date ranges for the three property classes will be eliminated from statistical analyses. The most recent year, July 1, 2003 through June 30, 2004, will be added.

This process will alter what was the 2004 statistics. The newly calculated statistics will demonstrate to the assessor what classes of property will require revaluation, review or reappraisal for tax year 2005. They will also suggest what areas need to be addressed in matters of uniformity of assessment.

The 5-year plan is intended to document that the assessment and valuation of each property class is maintained in a routine manner. Assuming that assessment and valuation maintenance is expected to follow a 5-year cycle, it becomes necessary to track the activity within each property class for each 5-year period.

The following chart is a summary of the history of the valuation cycle in Dundy County.

Dundy County Assessor

5-Year Plan: 2001-2005

Valuation Cycle by Property Type

Year Indicates Most Recent Implementation Date

VALUATION ACTION	Residential Property	Commercial Property	Agricultural Property	Producing Minerals	Non-Producing Minerals
Reappraisal					
Home Sites					
Farm Sites					
Land	2004	2004		2004	
Improvements	2004	2004	1986		
Review Appraisal					
Home Sites					
Farm Sites					
Land					2004
Improvements					
Revaluation					
Home Sites			2004		
Farm Sites			2004		
Land			2004		
Improvements			1996		
Physical Inspection					
Home Sites					
Farm Sites					
Land					
Improvements	2004	2004	1986		
TERC Adjustment					
All Land					
All Improvements					
Benkelman Land	2003				
Benkelman Impr.	2003				
Haigler Land					
Haigler Impr.					
Max Land					
Max Impr.					
Parks Land					
Parks Impr.					
Rural Land					
Rural Impr.					
Ag Residences					
Ag Outbuildings					
Ag Home Sites					
Ag Farm Sites					
Ag Land Area 1			2004		
Ag Land Area 2					
Ag Land Area 3					
Ag Land Area 4			2004		

Ag Land Area 5					
----------------	--	--	--	--	--

RESIDENTIAL PROPERTY

A reappraisal of residential land and improvements was implemented in tax year 2004.

Improvements were inspected on-site by Ross Booe, an appraiser employed by Great Plains Appraisal. Assessment staff entered data from the field worksheets, updating or correcting existing property records.

The assessor conducted the land value study, the depreciation study and the market analysis.

Residential property data, including sketches and photos of primary structures, has been entered into the TerraScan CAMA program. The entry produced replacement costs new, based on the June, 2003 costs from Marshall & Swift.

The residential data entry includes residential structures on rural home sites, as well as in cities, villages, and towns.

Agricultural home sites and farm sites were revalued. Farm dwellings and outbuildings are entered into the TerraScan CAMA program, but have not yet been revalued.

COMMERCIAL PROPERTY

A reappraisal of commercial land and improvements was implemented in tax year 2004.

Improvements were inspected on-site by Ross Booe, an appraiser employed by Great Plains Appraisal. Assessment staff entered data from the field worksheets, updating or correcting existing property records.

The assessor conducted the land value study, the depreciation study and the market analysis.

Commercial property data, including sketches and photos of primary structures, has been entered into the Terra Scan CAMA program. The data produced replacement costs new, based on the June, 2003 Marshall Valuation Service costs.

AGRICULTURAL PROPERTY

The last on-site inspection of agricultural outbuildings was in 1986. Pricing for the outbuildings was from Marshall Valuation Service. The replacement costs have been updated to the 1995 guide, implemented in 1996.

Agricultural outbuildings have been entered into the Terra Scan CAMA program.

The county assessor makes an annual drive-by of all agricultural property which is accessible from public roadways. Land use changes are noted during the annual drive whenever possible. Changes are also tracked from property owner reports and other sources.

The county assessor has established five market areas in Dundy County, drawn on township lines and based on market characteristics that are unique within the county, but common within the geographic areas. Those characteristics, tracked through selling prices, include canal-irrigated land, sandy soils with abundant ground water for irrigation, high-quality soils and flat land, and little or no ground water for irrigation or for stock wells.

Agricultural land soils and acres were entered into the Terra Scan CAMA program in late 1999.

Agricultural land values are reviewed annually and updated when market studies indicate median ratios outside the acceptable range.

MINERAL INTERESTS

Non-Operating (Severed) Minerals are valued by the county assessor who periodically researches recorded mineral leases for each township where severed minerals are assessed. Values of severed minerals are determined by capitalizing the income from leases, including bonus payments.

Operating Minerals are reviewed and valued annually by Pritchard & Abbott, Inc., a petroleum consultant in Fort Worth, Texas. That company values operating minerals leaseholds for most counties in Nebraska. The company is retained by Dundy County through a two-year contract and has been conducting the operating minerals appraisals since 1991.

SECTION C

THE PLAN for UNIFORM & PROPORTIONATE ASSESSMENTS

Characteristics and condition of improved properties are greatly affected by time. The use of unimproved (vacant lots and lands) properties can change over a period of several years. Use change is not always reported to the county assessor and some are difficult to recognize in drive-by reviews.

The following will outline, by property type, the actions necessary to assure uniform and proportionate assessments that will be within the statutory and administrative guidelines for the level and quality of assessment.

RESIDENTIAL PROPERTY

For purposes of this "Plan", Residential Property shall include farm site residential structures and the land associated with the residence and rural home sites, as well as those residential properties in cities, villages, and towns.

The "Plan" for year 2005 is to review the sales and to analyze statistical measurements for rural home sites, cities, villages, and towns to determine the level of value for each.

Replacement costs for agricultural dwellings and outbuildings will be updated to the June, 2003 Marshall & Swift costs. Depreciation will be applied, using the 2004 analysis for residential properties.

New and altered improvements will be discovered, listed, and valued to the best of the assessor's ability, dependent upon adequate funding.

The request for funding of a reappraisal of agricultural dwellings and outbuildings was postponed by the assessor due to staff and budget limitations.

The "Plan" for year 2006 is to maintain values at an appropriate level in cities, villages and towns and to request funding for the agricultural dwellings and outbuildings reappraisal.

New and altered improvements will be discovered, listed, and valued to the best of the assessor's ability, dependent upon adequate funding.

COMMERCIAL PROPERTY

The "Plan" for year 2005 is to review the sales and to analyze statistical measurements.

New and altered improvements will be discovered, listed, and valued to the best of the assessor's ability, dependent upon adequate funding.

The "Plan" for year 2006 is to maintain the level and quality of assessments by whatever means necessary.

New and altered improvements will be discovered, listed, and valued to the best of the assessor's ability, dependent upon adequate funding.

AGRICULTURAL IMPROVEMENTS

On-site inspections, followed by a reappraisal, was last conducted during 1985 and 1986. It is *important* that improved agricultural properties be visited by knowledgeable personnel.

Improvements must be reviewed for use, condition, and components.

Due to staff and budget limitations, agricultural dwellings and outbuildings will not be reviewed on site until at least the fall of 2005.

The "Plan" for year 2005 is to update costs and depreciation factors used for farm dwellings and outbuildings.

New and altered improvements will be discovered, listed, and valued to the best of the assessor's ability, dependent upon adequate funding.

AGRICULTURAL LAND

On-site inspections, registered well listings, public records, and property owner reports will be used to monitor land use and land use changes for 2005. Updated, 2003 FSA aerial photos have been purchased and are being studied for correct crop field acreages and land use.

Agricultural land sales will be analyzed to determine the level of value, by market area and by total county. Agricultural land values will be adjusted to best reflect the appropriate level of taxable value by land use within the county and within each market area.

MINERAL INTERESTS

In 2005, *operating minerals* will be valued, using a discounted cash flow (or estimate of reserves) valuation method, by Pritchard & Abbott, Inc. or other qualified petroleum engineers. Each leasehold will be reviewed annually for production, wellhead prices, expenses, and other relevant data.

Non-operating minerals values will be reviewed annually by searching public records and owner information for lease and bonus payments and other terms of leases within each township.

SECTION D

ASSESSMENT PROCEDURES

The "2004 Progress Report for Dundy County" issued by the Nebraska Department of Property Assessment & Taxation on July 30, 2004, concludes that the completion of an assessment procedures manual "would be a good practice to follow". The report also states that a procedures manual is not specified in regulations.

A detailed procedures manual is being built, one subject matter at a time, as resources allow. The assessor, as the primary contributor to assessment and appraisal project completion, rarely finds the "right moment" in the calendar year to expend time on the procedures manual project.

Currently, the manual contains steps in serving requests from the public for record information, instructions for completing individual projects, computer use details, personal property processing, homestead exemption application information and forms and Section D from this "plan".

Each year, the county assessor must accomplish a variety of goals. The equalization of property values through uniform property assessments is the focus for each of those years.

Real property records must be maintained with current owner and description information. Those records are, as of this report date, in excellent condition and kept both in paper form and on computer diskette for storage, updating, and reproduction purposes.

Current property records are filed in legal description order inside file cabinets located in the main assessor's office. Historic property records, dating back to 1978, are filed in legal description order and stored in file cabinets in the assessor's vault and main office.

The current property records display five years' valuation and assessment information. New records were generated for 2003, that being the first of the next five-year period.

Cadastral maps are out-dated, from 1970, with 1966 aerial photos for rural areas and agricultural parcels. The physical condition of the map books is "tattered". Uncoupling the books for purposes of

photocopying causes damage to both the bindings and the map pages. Therefore, no photocopying or dismantling of the books is allowed. Ownership lines are current, within a few weeks of splits and/or transfers. The indexes have been updated, stored on computer diskette, printed on laser paper, and bound in a separate cover. Map books should be replaced with modern plats and aerial photos. Meanwhile, a project is being planned to use recent FSA aerial photos to mark current ownership boundaries and to supplement the "old" books until a new cadastral mapping system can be placed.

Each year, personal property must be listed. TerraScan provides a computerized report and schedule that is easily manageable. Taxpayers usually report in person, so the process requires an exceptional amount of staff and administrative time.

Records of personal property assessment are filed alphabetically by year. Current records are in binders in the main assessor's office and historic records are stored in the vault. All records from 1992 through 2004, as well as many historic years, are currently stored.

Homestead Exemption applications and income statements are filed annually with the county assessor. Most applicants file in person, expecting assistance from assessment staff, intensifying public contact and requiring abundant personnel hours.

Much of the personnel hours are spent assisting applicants with the income statement portion of the application. During the application period, homestead exemption forms and information are isolated to one work area with easy access for all personnel. Applicants are seated at the work area and allowed access to the telephone and personnel assistance. Income documentation is the most difficult information to obtain from applicants requiring assistance. Assessor's staff often contacts banks, accountants, attorneys, and the social security administration on behalf of the applicant for the purpose of acquiring appropriate income information.

Religious, Charitable, Educational, and Cemetery exemption applications and affidavits of continuing use are filed with the county assessor. While this process requires less personnel hours than other procedures, the assessor often "pursues" organizations to assure that they make timely filings. Organization application and affidavit information is stored on diskettes which are used to print specific details about ownership, mailing addresses, i.d. numbers, legal descriptions and other required fields. The assessor has constructed an excel-based form which is completed by the computer operator.

The information is then printed onto prescribed forms and mailed or handed to organization representatives.

Generation of [Personal Property Tax Rolls \(Tax List\)](#) and [Real Property Tax Rolls \(Tax List\)](#) is electronic through the TerraScan system. Each year, prior to generation of those tax rolls, personal property and real property records are [proofread](#) by the assessor and assessment staff. Primary concerns of proofreading are ownership, legal description, and taxable value.

After tax lists are certified, clerical errors occasionally surface. If property is being removed from the county, it may become necessary to accelerate the property taxes prior to levy date. Clerical errors can be discovered after tax list certification. In those instances, the county assessor generates a [Tax List Correction](#). Those corrections are presented to the county board of equalization for approval [because the total amount of certified tax is being altered](#). Corrections are delivered to the county treasurer who enters the correction onto the certified tax list. Tax list corrections in Dundy County number "very few", two or three each year and are often accelerations or changes in homestead exemption amounts from the Department of Revenue. Occasionally, a tax list correction will be for a clerical error.

[Notices of Valuation Change](#) are mailed to current owners of record on or before June 1 of each year the valuation changes on a real property parcel. The change may be either an increase or a decrease in value.

On a monthly basis, the county assessor processes [Real Estate Transfer Statements \(Forms 521\)](#). Processing the 521's affects several assessment steps.

- (1) The sales file is updated.
- (2) Ownership is updated on both paper and computer records.
- (3) Parcels are split if required.
- (4) Mailing addresses are corrected, updated, or created.
- (5) Deeds are inspected and book-page information is added to the property records, creating a chain of ownership.
- (6) Ownership indexes are updated.
- (7) Cadastral maps and indexes are updated.
- (8) 521's and the required supplemental information forms are completed.
- (9) The completed forms are mailed to the Nebraska Department of Property Assessment and Taxation.
- (10) Photocopies of the Forms 521 are placed in a binder for public inspection upon request. A completed Sales Form is

printed from TerraScan files and placed with those 521's indicating consideration of more than \$10.00.

Pickup Work is the term adopted to describe the process of listing, reviewing, measuring, and valuing new or altered improvements and land use changes. This procedure must be completed by mid-March of each year to allow the values to be reported on the abstract. The pickup work can become a labor-intensive, time-consuming project, subject to weather, property owner cooperation, and other assessment duties. In Dundy County, the assessor individually performs all pickup work and provides personal transportation with a mileage reimbursement. Prior to beginning the pickup work each year, the county assessor drives every road and street in the county, viewing properties for non-reported changes. Many properties are, of course, inaccessible.

The county assessor has not contracted pickup work since 1977 when the former assessor annually retained John A. Tuttle & Company.

When information is vague, incomplete, or questionable, the county assessor verifies sales with buyers, sellers, or agents. This procedure is sometimes necessary for the extraction of personal property prices from the selling price, other adjustments to the selling price, or clarification of the terms of the real estate sale. A "Sale Verification Record" has been created by the assessor for purposes of recording contact with buyers, sellers or agents involved in the transactions being verified. The report contains seven established questions, to be asked when and if they address the assessor's concerns, and a space for free-expression questions which may be asked and noted during the conversation. The assessor has verified sales by telephone and in person, but has no plan to prepare written questionnaires.

If sales information causes the assessor to suspect there are errors, omissions, or other flaws in the assessment of a sale property, the county assessor reviews the sale property during an on-site inspection.

REQUIRED REPORTING

Throughout the year, the county assessor is responsible for compiling, completing, and filing several required reports.

The [County Abstract of Assessment for Real Property](#) lists the valuation, by property class, of all real property for the current tax year and must be filed with the Nebraska Department of Property Assessment and Taxation (PA&T) by March 20.

Personal property must be filed by June 15 on the [County Abstract of Assessment Report for Personal Property](#).

[Values](#) are updated annually.

A [Certification of Completion of Real Property Assessment Roll](#) is delivered to the county clerk and published in a local newspaper each year by June 1.

[Assessment/Sales Ratio Statistics](#) are posted in the assessor's office and mailed to both a print and a broadcast media by June 6.

Each year, by August 20, the county assessor [certifies taxable values and growth values](#) (where growth applies) to all political subdivisions. Copies of school district certifications are mailed to the Nebraska Department of Education.

On or before August 25, the [School District Taxable Value Report](#) is certified and filed with the Property Tax Administrator.

This [5-Year Plan of Assessment](#) is submitted to the county board of equalization and to PA&T by September 1 every five years. Updates to the plan are submitted by September 1 of each intervening year. (Beginning 2001.)

By October 1, the assessor must certify to the secretary of state a list of all [trusts owning agricultural land](#).

On or before November 30, the current-year [Homestead Exemption Summary Certificate](#) stating the amount of property taxes exempted by homestead exemption is filed with the Nebraska Department of Revenue. (As the receiver of the tax loss reimbursement, the county treasurer must also sign the certificate.)

The [Certificate of Taxes Levied](#) must be filed with the property tax administrator by December 1. This certificate itemizes valuations by property class and subclass and reports the tax rates by fund, the property tax dollars, and the homestead exemption taxes for each political subdivision.

The county assessor must make recommendations to the county board of equalization on all [permissive exemption applications and affidavits](#) and on all [property valuation protests](#). The county assessor's presence is required at all county board of equalization meetings and hearings.

The county assessor may be called upon to present information to or to give testimony before the [County Board of Equalization](#), a Nebraska [Agricultural and Horticultural Land Valuation Board](#), the [Tax Equalization and Review Commission](#), the [Property Tax Administrator](#), the [Nebraska Legislature](#), or any of the [judicial courts or their officers](#).

In addition to [change of valuation](#), the assessor mails or otherwise delivers several notices throughout the year. Those notices include, but are not limited to, [Intent to Tax government-owned property not for public use](#), [Rejection of Homestead Exemption](#), and [Personal Property Penalty](#).

The assessor mails courtesy notices to taxpayers to remind them of matters such as the [forms and instructions for filing personal property](#). Reminders are mailed when returns and schedules have not been filed two weeks before the deadline. Homestead exemption forms and instructions for filing are mailed early in the application period. Reminders are mailed two weeks before the deadline and applicants are called by telephone if forms are not received three days before deadline. Forms and instructions for filing are mailed to religious, charitable, educational, and cemetery organizations in November. Reminders are mailed two weeks from the deadline and the organizations are called by telephone if forms have not been filed three days before the deadline.

PUBLIC CONTACT

The county assessor's office routinely dispenses information to persons, agencies, and organizations interested in property characteristics, valuation, and taxation and in other matters included in the assessment process.

The information is dispensed in person, by telephone, and through the U.S. mail.

Users of assessment information include [appraisers](#), [attorneys](#), [realtors](#), [insurance companies](#), [financial institutions](#), and [individuals](#).

The most-frequently-used materials are property record cards. Retrieving requested records and returning them to the files after the user has exited the office was a daily routine until 2004. A new office policy dictates that property records be dispensed by printing the record from TerraScan files. Users have been known to request fifty or more records at one time, but will typically request from one to ten records. The requests are usually satisfied within moments. Requests for multiple records or records in specific format are required to be made in writing and are generated, if it is possible to do so, more at the convenience of the assessment staff. Those requesting records may pick them up in the assessor's office or receive them by mail, for a postage and handling fee in addition to the record copy fee. The assessor's office does not FAX or hand deliver records.

Owners are not charged for either copies of their records or for postage used to mail the records.

Personal contact and the telephone are the most common methods of requesting information from the assessor's office. Visitors and callers ask for information such as ownership, values, tax amounts, legal descriptions, acre numbers and land uses, and age, size, and components of structures.

Use of the assessor's office to obtain information has greatly intensified in the last several years. That use will most likely continue to increase, as assessors become more popular with the public and the public demand for records, for a multitude of reasons, becomes more common.

PA&T's Progress Report

Review of Findings

Standard I-Sales Review Dundy County considers all sales to be arm's length transactions unless determined otherwise through verification of information from reliable sources. This process appears to satisfy Minimum Standard One.

Minimum Standard Two has not yet been observed in Dundy County. The standard will become part of the sales process, beginning with sales recorded after July 1, 2004. If at all possible, verification will be conducted by telephone with notations written on the assessor's Sale Verification Record for each affected transaction.

Minimum Standard Three will be addressed, beginning with sales recorded after July 1, 2004. A uniform set of questions as a guide may be of some service to the process; however, not all transactions require the same information. It is important to not waste the time of those people providing information or to irritate them with insignificant bureaucracy. Therefore, only the most relevant-to-each-transaction questions will be addressed. The interview records will be maintained in a manner not-too-accessible to the general public to prevent loss of cooperation from buyers, sellers and agents. If those records are frequently photocopied and circulated on a grand scale, information sources will quickly disintegrate. Only brief and meaningful statements concerning the transaction will be entered on the record. Opinions, personal quotes and criticisms will not be recorded. Observations concerning personalities, attitudes and appearances will be avoided. The person being interviewed will be informed that the responses may and probably will become a matter of public record.

Minimum Standard Four will also be addressed, beginning with sales recorded after July 1, 2004. Adjustments have been used sparingly by Dundy County in the past and will continue in that manner. The mathematical resolution to age-old questions concerning adjustments is interesting, but perhaps not terribly reliable in real-world sales. They do, however, offer a consistency in statistics, are data-entry friendly and are easier than common sense to calculate.

Standard II-Property Record Keeping File, containing three minimum standards, finds that Dundy County property records exceed the requirements of Minimum Standard One.

Findings for [Minimum Standard Two](#) are complimentary with no recommendations.

[Minimum Standard Three](#) findings make no recommendations.

[Standard III-Five Year Plan of Assessment](#) contains six standards. The progress report offers supportive statements and infers or states that the assessor's 5-year plan meets or exceeds all six standards. The assessor expresses gratitude for the appreciation of this document.

The "2004 Progress Report for Dundy County" contains a section entitled [Informational Data. Part I-Data Collection/Physical Characteristics](#) of the report concludes, apparently, that Dundy County satisfies the requirements.

[Part II-Assessment Procedures Manual](#) states that a procedures manual is not specified in regulations but is deemed to be a good assessment practice. Although the county currently fails this "recommendation", the assessor occasionally contributes efforts in the completion of such a manual. (See page 12 of this report.)

SECTION E

ANTICIPATED RESOURCES REQUIREMENT

FUNDING RESOURCES

The assessor's office budgets have traditionally been conservative, considering the expectations placed upon the office, and are not viewed by taxpayers or by county boards as a funding priority.

Below are examples of the total budgeted funds for the entire assessment process:

2001 – 2002	\$72,107
2002 – 2003	\$71,775
2003 – 2004	\$71,775*
2004 – 2005	\$76,496

*2003-2004 budget was reduced by county board from \$75,050 to previous year's requirement.

The assessment process, including appraisal-related pickup or review work and reappraisals, was funded entirely by the county assessor's office budget from 1985 until 2002. Included in that office budget has been the contract with Pritchard & Abbott, Inc. for the appraisal of operating minerals leaseholds.

In 2002, the county board appropriated \$72,000 for the first one-half of a reappraisal project. In 2003, the assessor requested the second one-half of the reappraisal funding. The county board, citing budgeting shortfalls, postponed the funding. In 2004, due to budget and personnel limitations, the assessor did not request funding to complete the agricultural dwellings and outbuildings reappraisal.

PERSONNEL RESOURCES

Administrative and clerical functions of the assessor's office have become more demanding and time-consuming with growing requirements for reports, record and value maintenance, and public contact. The assessor's office is held to higher standards and scrutinized more with each passing year by both governmental agencies and the public.

All this leaves little time for the appraisal functions when the county assessor personally performs the administrative, clerical, and appraisal functions, with only clerical staff.

The clerical staff is not qualified to perform either administrative or appraisal functions. Current clerical staff members, two individuals who both wish to work only part-time, have no desire to learn or to participate in the more complex functions of assessment and appraisal.

With a declining population, the majority of which is over age 65, Dundy County has limited personnel resources. Comparatively low salaries, the demands of assessment/appraisal jobs, and the unpopular nature of the entire process adds to the difficulty of hiring personnel both willing and competent to become qualified, full-time employees.

FUTURE REQUIREMENTS

As demands upon the assessor's office increase, so will operating costs and funding requirements.

Future funding should consider additional staff for the appraisal function, education and training for staff, as well as mandatory education for the county assessor, increasing operating expenses, and additional expenses associated with the appraisal function.

The appraisal needs must be addressed, either through hiring, educating, training, and funding the expenses of personal vehicle use of additional staff or through contracting appraisal services with a qualified appraisal company.

Clerical staff must be competently trained for intense data entry and other clerical duties. Salaries and benefits must be paid to entice willing and competent staff and to retain their services once funds have been expended for their education and training.

CONCLUSION

Residential and commercial properties in Dundy County have been subjected to the reappraisal process for tax year 2004. Values have been implemented, owners have been duly notified of valuation changes, protests have been filed and processed through the county board of equalization.

Agricultural dwellings and outbuildings have not yet been subjected to a reappraisal. They will be revalued, using June, 2003 replacement costs from Marshall & Swift for tax year 2005. A reappraisal of the agricultural dwellings and outbuildings is contemplated for tax year 2006.

New standards and more complex requirements placed upon the assessor's office emphasize the need for improved information gathering procedures, competent and well-trained full-time staff to perform more of the related tasks and continuously updated technology.

Funding is the key issue in accomplishing all that is required of and planned by the assessor. However, when funding is made available, there still remains the important issue of willing and competent personnel in a sparsely populated community.

RECORD of CONVEYANCE

This "[5-Year Plan of Assessment](#)", dated August 27, 2004, has, as of this date, been conveyed to the following persons or agencies in the manner indicated:

DELIVERED BY HAND Clerk	1 COPY	to TONY E. LUTZ , County FOR THE RECORDS OF THE County Board of Equalization
MAILED	1 COPY	to GARY G. STAMM Chairman, County Board
MAILED	1 COPY	to DONALD C. WEBSTER Member, County Board
MAILED	1 COPY	to JOHN W. SUTHERLAND Member, County Board
E-MAILED	1 COPY	to CATHERINE D. LANG Department of Property Assessment & Taxation
RETAINED	1 COPY	COUNTY ASSESSOR'S OFFICE

Completed and Submitted this [27th](#) day of [August, 2004](#).

Joanna Niblack

Joanna Niblack
DUNDY COUNTY ASSESSOR

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Dundy County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The Dundy County Assessor deems all sales for each property type to be arm's length transactions unless proper verification shows supporting evidence that the sale is not arm's length.

Standard Two (2) – Not all sales involving personal property and outliers are verified with a primary party to the sale or knowledgeable third party. When the assessor does verify any personal property adjustments, the verification is performed by telephone.

Standard Three (3) – The assessor does not use a uniform set of questions for the verification process. The questions asked are relevant to the property or the circumstance of each sale. Brief statements concerning the responses are documented in written form or entered on the property record file or a supplement to the record with the date and the source of the information.

Standard Four (4) – The assessor plans to begin implementing a procedure on August 1, 2004 to exclude sales that indicate adjustments for personal property that through proper verification states the value of the personal property of the total sale price is more than 5 percent for residential and 25 percent for commercial property. This has not been done in the past. Implementing this practice would be a good assessment procedure and it would then meet the minimum requirements for standard four.

Conclusion

It appears that Dundy County meets the requirements of standard one, and has plans to implement the requirements of standard four beginning August 1, 2004. The assessor feels a standard set of questions for each property type does not always relate to the specific sale. The questions used for the verification are developed by the assessor which are relevant to the property or circumstances of each sale. Some brief data concerning the verification is documented in writing or entered on the property record file. Adjustments used for the purposes of irrigation equipment are set by the assessor at \$150 per acre of irrigated land. The assessor feels this creates more consistency in a market analysis.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The property record cards exceeds the minimum requirements in standard one. The electronic and hard copy record cards are very neat and detailed with all of the required information. A copy of the record card can be printed from the electronic file upon request.

Standard Two (2) – Both records include a sketch of the improved parcels, and photographs of the buildings. School district codes as prescribed by the Department, a complete history of past adjustments to valuations, and four or more year's history of the final assessed value are present on the files. The hard file also contains maps and all related documents to the parcel. Information relevant to the valuation of the property is built into the TerraScan system. The assessor is able to produce all of the references relevant to the valuation of the parcel.

Standard Three (3) – The assessor makes the final estimation of value, depending on one or more approaches to value of each parcel of real property. This final value is consistent with the value reported on the property record card and notice of valuation change.

Conclusion

The Dundy County Assessor has maintained excellent property record files. The records are very organized and contain all printed information from the electronic system. The hard copies are filed neatly by legal description and all information is contained in a plastic binder by color codes for the county. All codes are on the electronic file and hard copy, meeting the information as set forth in Regulation 10-004.01.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or

pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – The Dundy County 5-Year Plan of Assessment addresses each property class/subclass by year for the five years that it entails. The County meets the requirements in standard one.

Standard Two (2) – The plan addresses the level, quality, and uniformity of assessment in Dundy County. It is very detailed and specific.

Standard Three (3) – Funding information is contained in the plan by total budgeted funds for the entire assessment process listed by fiscal year beginning in 1997-98 to 2003-2004. It entails the specific figures requested by the assessor and the budget adopted by the county board. The board has reduced the budget from the amount requested. Clerical staff is discussed in relationship to their qualifications and desire to work only on a part-time basis. The mandatory educational hours for the county assessor are a high expense. The assessor exceeds the requirements in this standard.

Standard Four (4) –The plan sets out goals by assessment year for each property class in Dundy County. The goals recognize the level and quality of assessment by whatever means necessary.

Standard Five (5) –The assessor contains good historical information that is kept to a minimum to give the reader general knowledge about Dundy County. The main focus throughout the report is based on current and future goals that pertain to the assessor's office and responsibilities.

Standard Six (6) –The assessor uses a good detailed description of the term pickup work done in the plan. It describes the work to be completed, that the assessor individually performs the work, and also states personal transportation is used to complete the assignment. The assessor personally performs the administrative, clerical and appraisal

functions with only clerical staff. The plan sets out by year what property type will be analyzed for assessment purposes.

Conclusion

The Dundy County Five Year Plan of Assessment is an excellent document. The assessor has been very detailed and thorough in the format. Several key elements are included in the plan with a systematic process that covers all property types within the five years. It addresses assessment year goals, budgeting issues, staff and education requirements and who will complete the work set out in the plan.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

The “Plan” outlines, by property type, the actions necessary to assure uniform and proportionate assessments including data collection and physical characteristics. On-site inspections with a follow-up reappraisal commenced in 2003. Improved residential properties in cities, villages and rural home sites were visited. The assessor acknowledges that out-dated information concerning characteristics, condition and use will lead to non-uniform and inequitable values within and between property classes and subclasses.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Dundy County does not currently have an assessment procedures manual. The assessor has started to complete a manual several times over the last 27 years. Very little progress has been made in completing one. This remains a goal for the assessor and would be a good practice to follow.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(IIf([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,IIf([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),IIf([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: IIf(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) \times 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96 \times \sqrt{n}/2$
 - If the number of ratios is Even
 - $j = 1.96 \times \sqrt{n}/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\frac{v S^2 A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}{S v (n) (n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

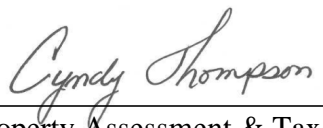
Total Agricultural Land

Certification

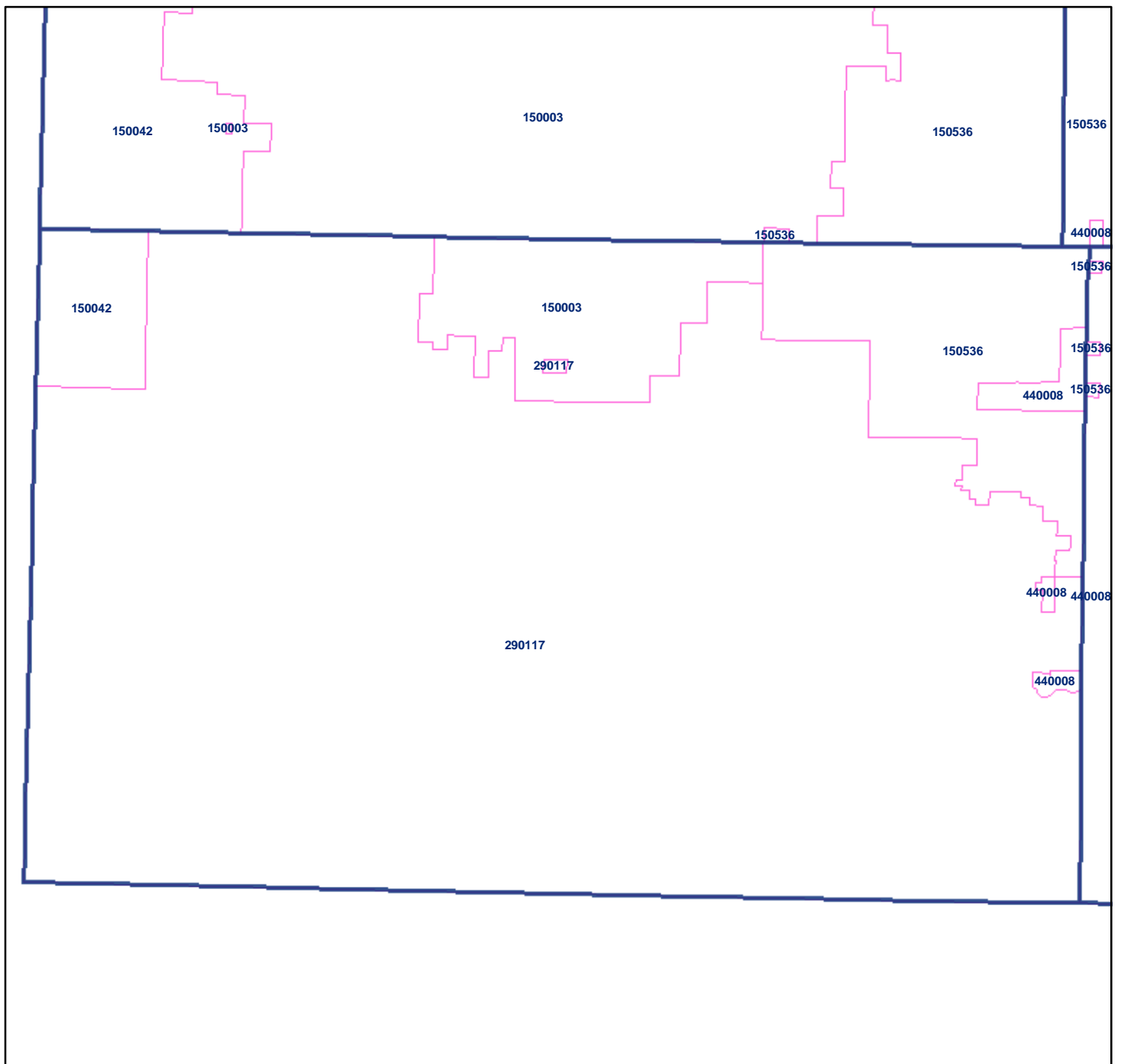
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Dundy County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1060.

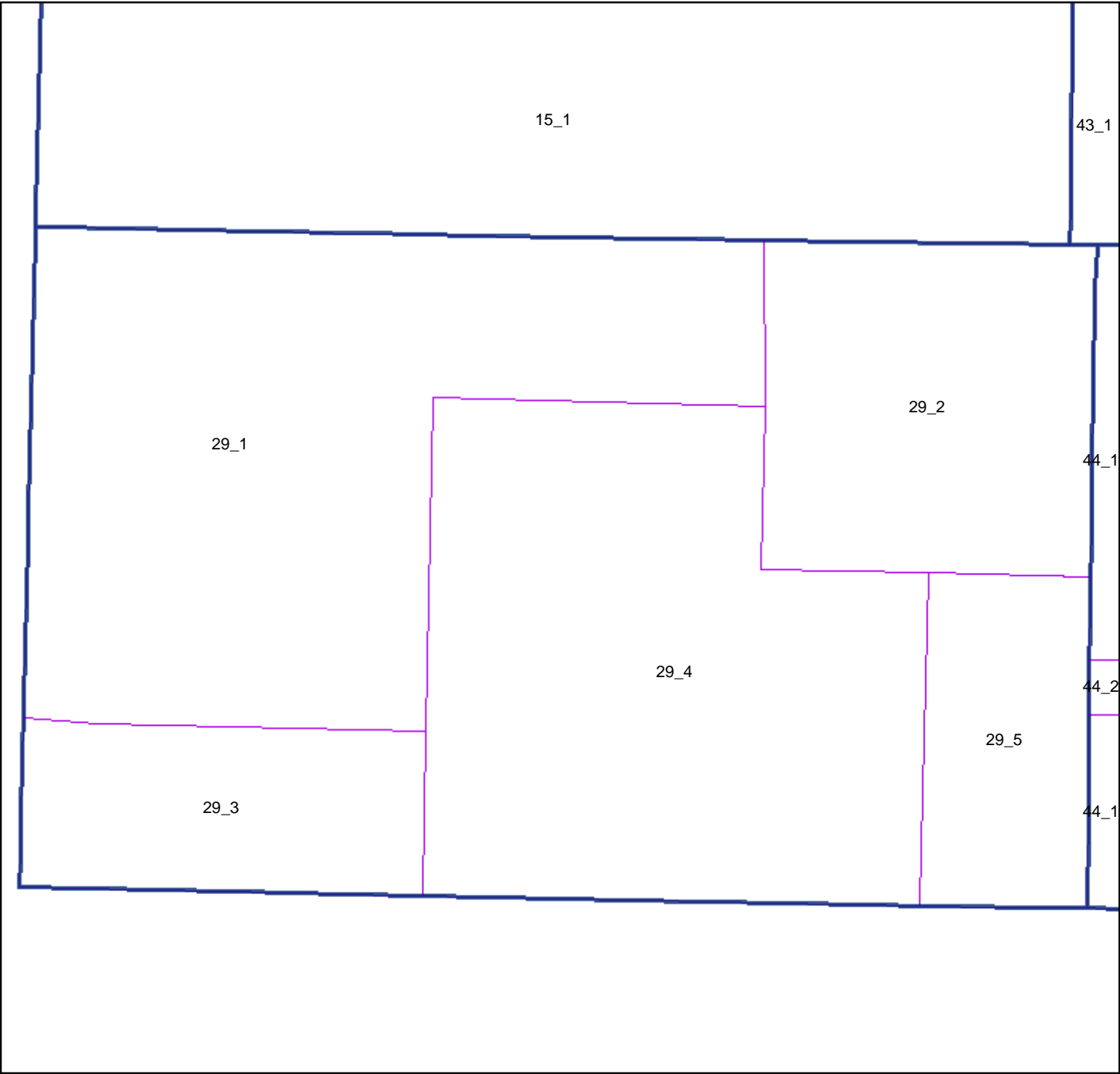
Dated this 11th day of April, 2005.



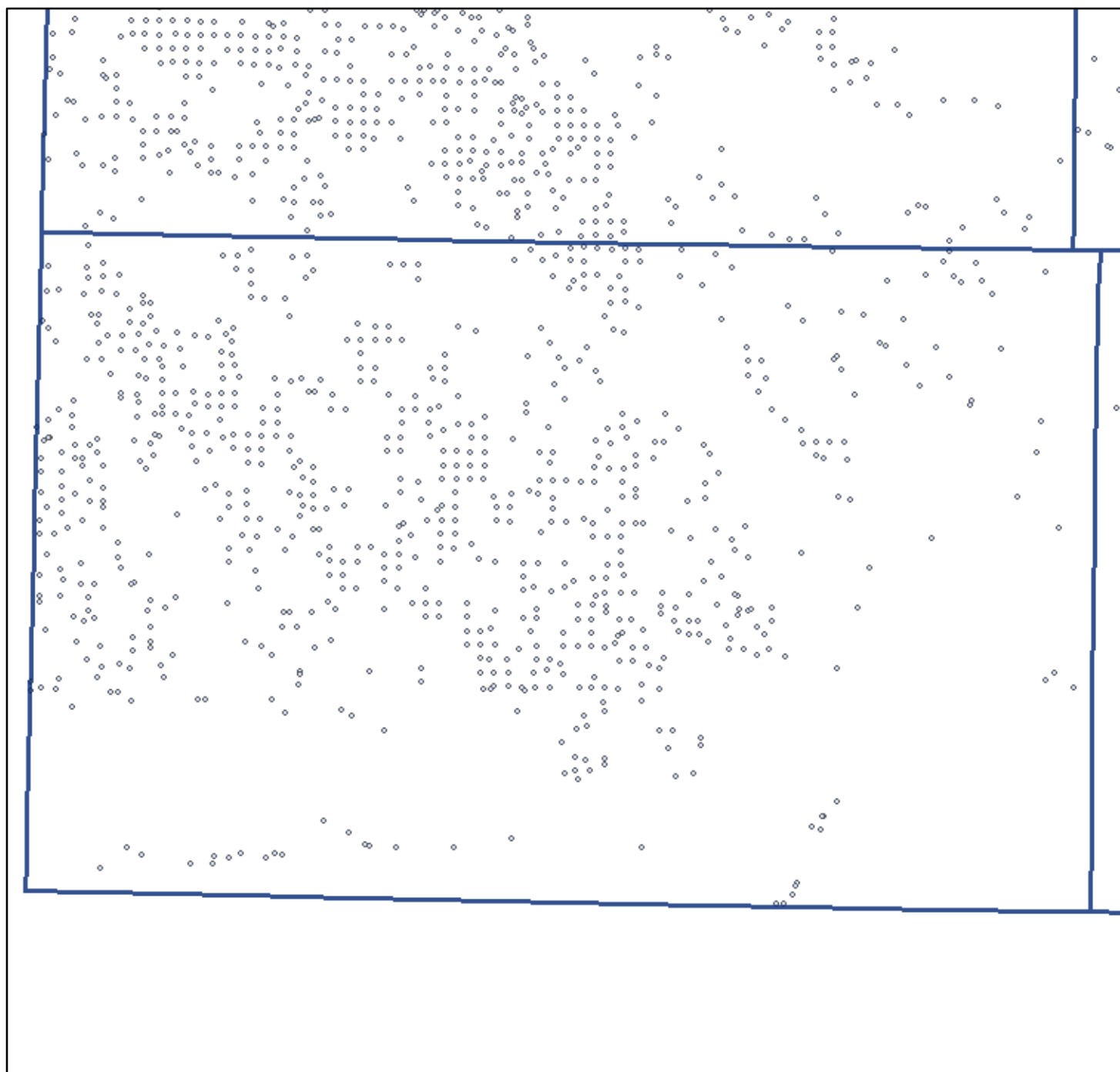
Property Assessment & Taxation



 School Districts



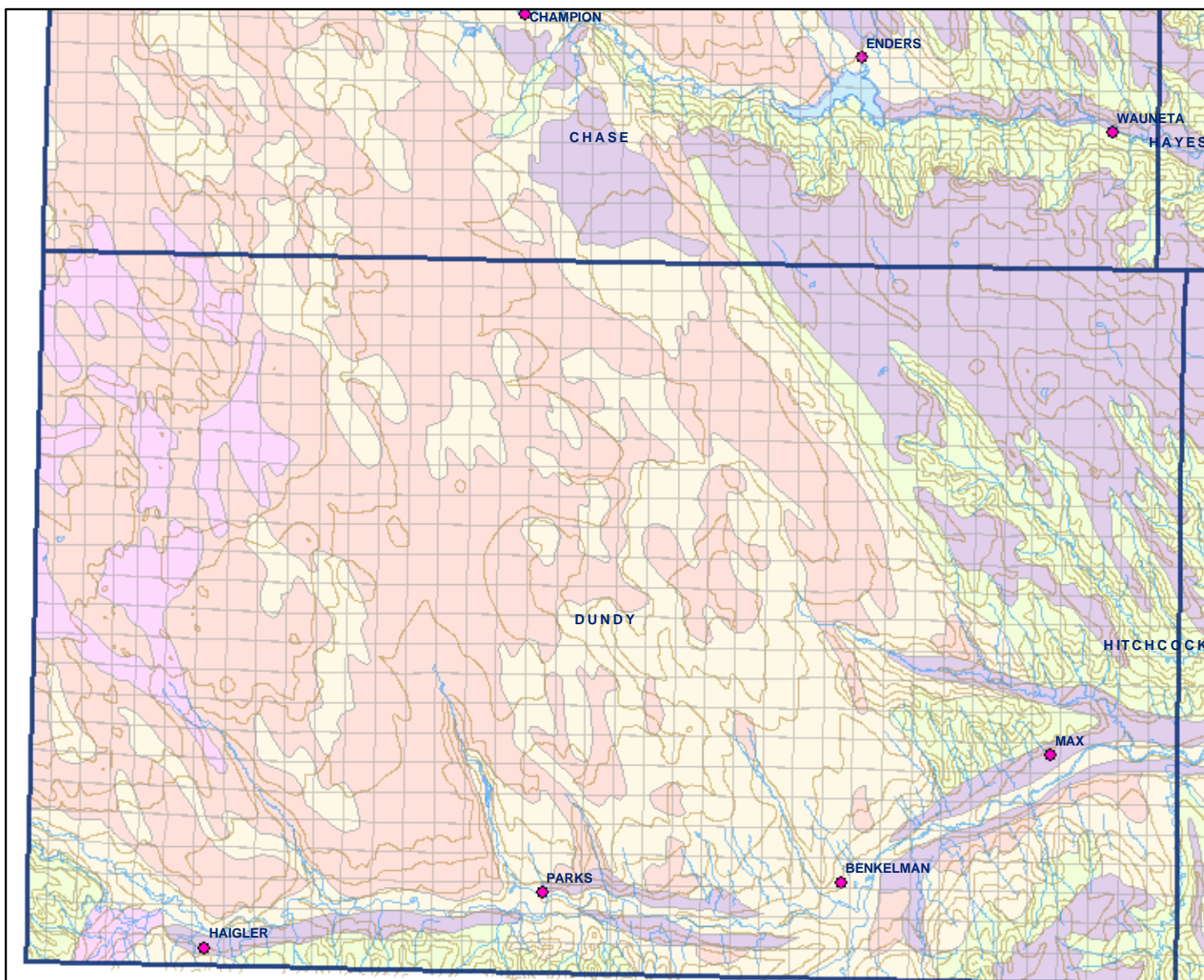
Market Areas



- Registered Wells > 830 GPM

3833	3835	3837	3839	3841	3843	3845	3847
4067	4065	4063	4061	4059	4057	4055	4053
4069	4071	4073	4075	4077	4079	4081	4083
4307	4305	4303	4301	4299	4297	4295	4293
4309	4311	4313	4315	4317	4319	4321	4323
4553	4551	4549	4547	4545	4543	4541	4539

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

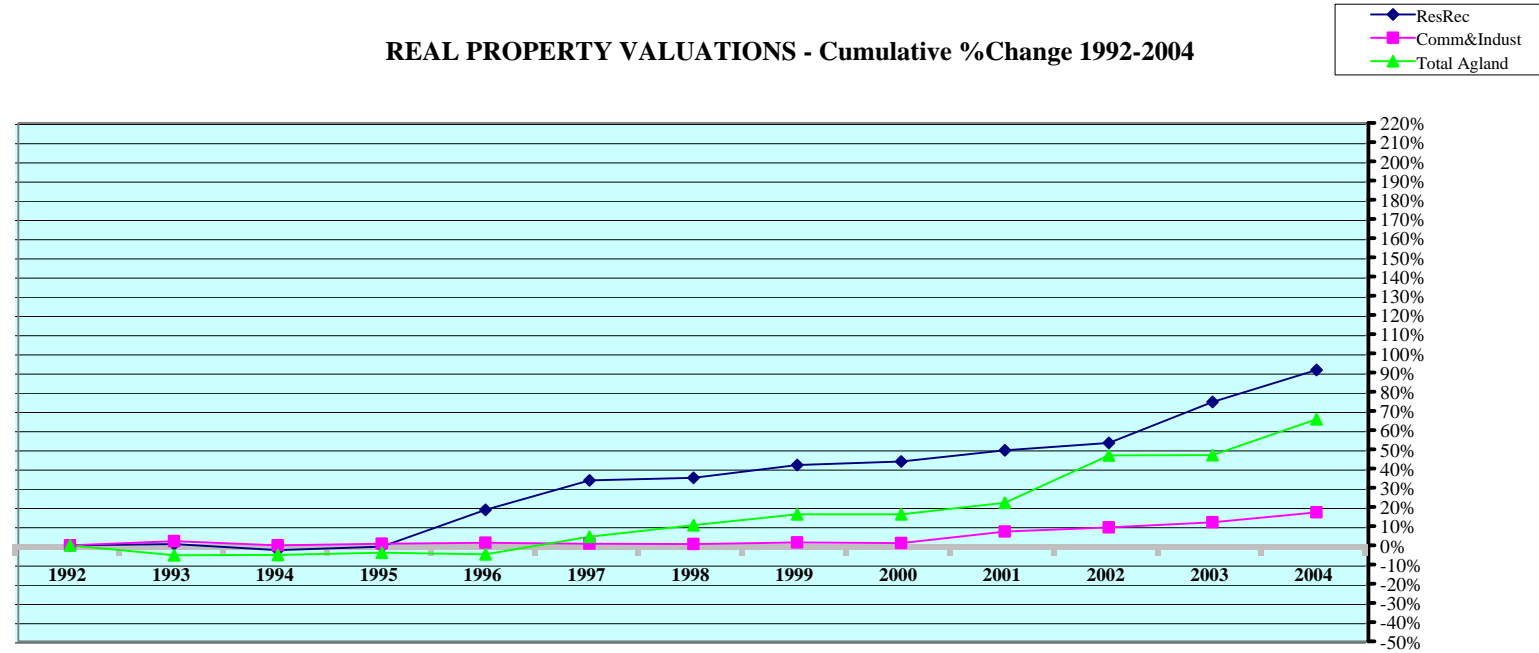
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Dundy County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	13,124,351	--	--	--	3,761,464	--	--	--	119,336,689	--	--	--
1993	13,219,598	95,247	0.73%	0.73%	3,840,591	79,127	2.10%	2.10%	113,109,774	-6,226,915	-5.22%	-5.22%
1994	12,788,521	-431,077	-3.26%	-2.56%	3,762,488	-78,103	-2.03%	0.03%	113,276,912	167,138	0.15%	-5.08%
1995	13,038,112	249,591	1.95%	-0.66%	3,790,785	28,297	0.75%	0.78%	114,810,252	1,533,340	1.35%	-3.79%
1996	15,558,674	2,520,562	19.33%	18.55%	3,813,929	23,144	0.61%	1.39%	113,811,447	-998,805	-0.87%	-4.63%
1997	17,557,120	1,998,446	12.84%	33.78%	3,790,755	-23,174	-0.61%	0.78%	124,729,687	10,918,240	9.59%	4.52%
1998	17,730,555	173,435	0.99%	35.10%	3,785,880	-4,875	-0.13%	0.65%	131,792,020	7,062,333	5.66%	10.44%
1999	18,605,093	874,538	4.93%	41.76%	3,814,810	28,930	0.76%	1.42%	138,653,861	6,861,841	5.21%	16.19%
2000	18,850,347	245,254	1.32%	43.63%	3,803,760	-11,050	-0.29%	1.12%	138,653,852	-9	0.00%	16.19%
2001	19,624,077	773,730	4.10%	49.52%	4,033,739	229,979	6.05%	7.24%	145,879,498	7,225,646	5.21%	22.24%
2002	20,134,705	510,628	2.60%	53.41%	4,109,767	76,028	1.88%	9.26%	175,308,633	29,429,135	20.17%	46.90%
2003	22,928,057	2,793,352	13.87%	74.70%	4,212,140	102,373	2.49%	11.98%	175,351,681	43,048	0.02%	46.94%
2004	25,114,724	2,186,667	9.54%	91.36%	4,405,633	193,493	4.59%	17.13%	197,666,910	22,315,229	12.73%	65.64%

1992-2004 Rate Ann. %chg: Resid & Rec. **5.56%** Comm & Indust **1.33%** Agland **4.29%**

Cnty# **29**
County **DUNDY**

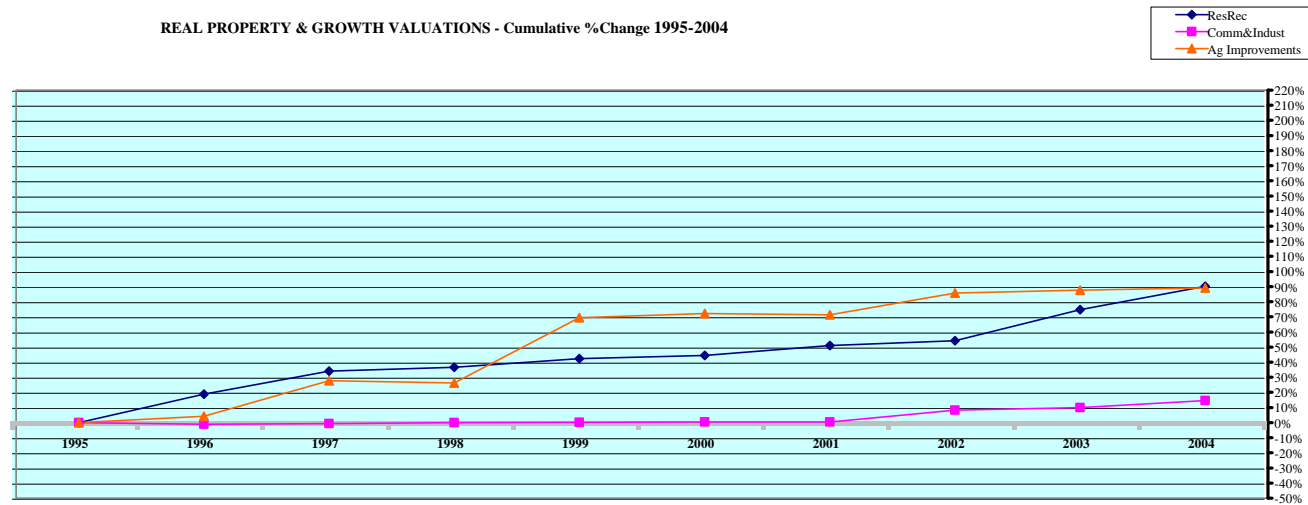
FL area **5**

CHART 1 EXHIBIT 29B Page 1

(1) Resid. & Recreat. excludes agdwell & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	13,124,351	not avail.	--	--	--	--	3,761,464	not avail.	--	--	--	--
1993	13,219,598	not avail.	--	--	--	--	3,840,591	not avail.	--	--	--	--
1994	12,788,521	not avail.	--	--	--	--	3,762,488	not avail.	--	--	--	--
1995	13,038,112	190,918	1.46%	12,847,194	--	--	3,790,785	7,387	0.19%	3,783,398	--	--
1996	15,558,674	305,424	1.96%	15,253,250	16.99%	18.73%	3,813,929	73,460	1.93%	3,740,469	-1.33%	-1.13%
1997	17,557,120	335,725	1.91%	17,221,395	10.69%	34.05%	3,790,755	30,000	0.79%	3,760,755	-1.39%	-0.60%
1998	17,730,555	168,085	0.95%	17,562,470	0.03%	36.70%	3,785,880	5,970	0.16%	3,779,910	-0.29%	-0.09%
1999	18,605,093	310,329	1.67%	18,294,764	3.18%	42.40%	3,814,810	27,750	0.73%	3,787,060	0.03%	0.10%
2000	18,850,347	287,712	1.53%	18,562,635	-0.23%	44.49%	3,803,760	3,878	0.10%	3,799,882	-0.39%	0.44%
2001	19,624,077	215,133	1.10%	19,408,944	2.96%	51.08%	4,033,739	232,350	5.76%	3,801,389	-0.06%	0.48%
2002	20,134,705	323,570	1.61%	19,811,135	0.95%	54.21%	4,109,767	17,791	0.43%	4,091,976	1.44%	8.16%
2003	22,928,057	486,392	2.12%	22,441,665	11.46%	74.68%	4,212,140	54,993	1.31%	4,157,147	1.15%	9.88%
2004	25,114,724	689,757	2.75%	24,424,967	6.53%	90.12%	4,405,633	71,729	1.63%	4,333,904	2.89%	14.55%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	12,173,625					
1993	not avail	not avail	12,419,901					
1994	not avail	not avail	12,062,487					
1995	8,643,247	4,215,245	12,858,492	387,379	3.01%	12,471,113	--	--
1996	8,935,362	4,628,037	13,563,399	578,637	4.27%	12,984,762	0.98%	4.12%
1997	11,838,365	4,231,448	16,069,813	137,886	0.86%	15,931,927	17.46%	27.75%
1998	12,245,320	8,125,124	20,370,444	4,628,480	22.72%	15,741,964	-2.04%	26.23%
1999	13,308,121	8,313,494	21,621,615	501,369	2.32%	21,120,246	3.68%	69.35%
2000	13,344,843	8,404,055	21,748,898	267,415	1.23%	21,481,483	-0.65%	72.25%
2001	13,088,154	9,797,507	22,885,661	1,505,540	6.58%	21,380,121	-1.70%	71.44%
2002	13,733,124	9,978,810	23,711,934	558,035	2.35%	23,153,899	1.17%	85.66%
2003	13,691,401	10,063,905	23,755,306	358,497	1.51%	23,396,809	-1.33%	87.61%
2004	13,798,307	10,434,528	24,232,835	650,336	2.68%	23,582,499	-0.73%	89.10%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

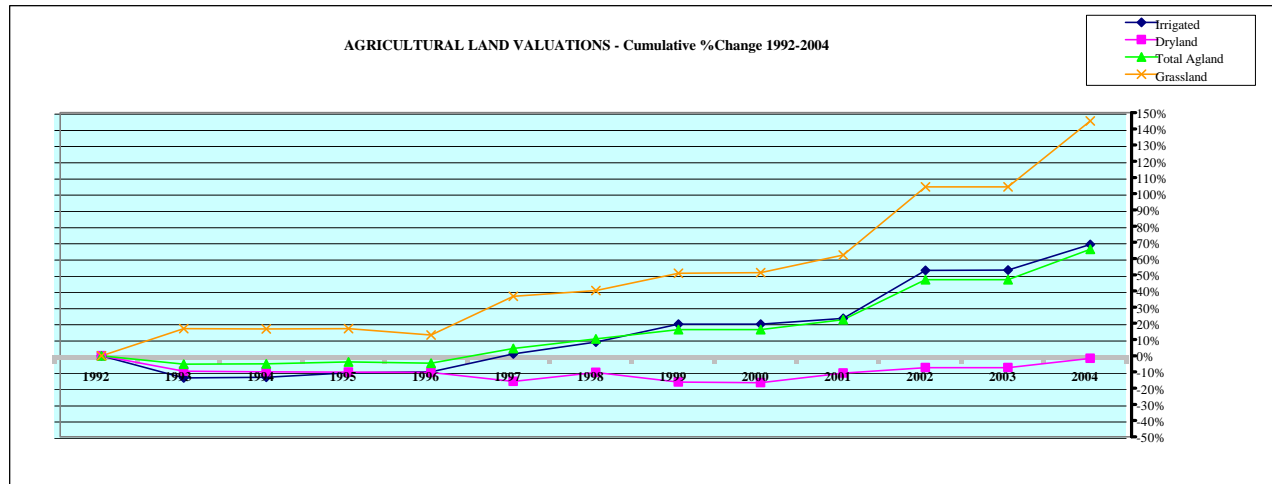
FL area

CHART 2

EXHIBIT

29B

Page 2



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	54,687,139	--	--	--	36,064,242	--	--	--	28,548,124	--	--	--
1993	47,164,149	-7,522,990	-13.76%	-13.76%	32,596,035	-3,468,207	-9.62%	-9.62%	33,312,406	4,764,282	16.69%	16.69%
1994	47,452,128	287,979	0.61%	-13.23%	32,508,515	-87,520	-0.27%	-9.86%	33,278,898	-33,508	-0.10%	16.57%
1995	48,977,528	1,525,400	3.21%	-10.44%	32,445,575	-62,940	-0.19%	-10.03%	33,349,968	71,070	0.21%	16.82%
1996	49,216,608	239,080	0.49%	-10.00%	32,369,026	-76,549	-0.24%	-10.25%	32,185,952	-1,164,016	-3.49%	12.74%
1997	55,307,446	6,090,838	12.38%	1.13%	30,345,012	-2,024,014	-6.25%	-15.86%	39,037,368	6,851,416	21.29%	36.74%
1998	59,330,469	4,023,023	7.27%	8.49%	32,374,788	2,029,776	6.69%	-10.23%	40,046,452	1,009,084	2.58%	40.28%
1999	65,314,422	5,983,953	10.09%	19.43%	30,236,803	-2,137,985	-6.60%	-16.16%	43,062,435	3,015,983	7.53%	50.84%
2000	65,340,772	26,350	0.04%	19.48%	30,068,691	-168,112	-0.56%	-16.62%	43,203,933	141,498	0.33%	51.34%
2001	67,324,443	1,983,671	3.04%	23.11%	32,234,425	2,165,734	7.20%	-10.62%	46,277,574	3,073,641	7.11%	62.10%
2002	83,519,114	16,194,671	24.05%	52.72%	33,434,676	1,200,251	3.72%	-7.29%	58,311,787	12,034,213	26.00%	104.26%
2003	83,595,399	76,285	0.09%	52.86%	33,414,045	-20,631	-0.06%	-7.35%	58,299,181	-12,606	-0.02%	104.21%
2004	92,251,687	8,656,288	10.35%	68.69%	35,478,689	2,064,644	6.18%	-1.62%	69,888,568	11,589,387	19.88%	144.81%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	37,184	--	--	--	119,336,689	--	--	--
1993		--	--	--	37,184	0	0.00%	0.00%	113,109,774	-6,226,915	-5.22%	-5.22%
1994		--	--	--	37,371		0.00%	0.50%	113,276,912	167,138	0.15%	-5.08%
1995		--	--	--	37,181	-190	-0.51%	-0.01%	114,810,252	1,533,340	1.35%	-3.79%
1996		--	--	--	39,861	2,680	7.21%	7.20%	113,811,447	-998,805	-0.87%	-4.63%
1997		--	--	--	39,861	0	0.00%	7.20%	124,729,687	10,918,240	9.59%	4.52%
1998		--	--	--	40,311	450	1.13%	8.41%	131,792,020	7,062,333	5.66%	10.44%
1999		--	--	--	40,201	-110	-0.27%	8.11%	138,653,861	6,861,841	5.21%	16.19%
2000		--	--	--	40,456	255	0.63%	8.80%	138,653,852	-9	0.00%	16.19%
2001		--	--	--	43,056	2,600	6.43%	15.79%	145,879,498	7,225,646	5.21%	22.24%
2002		--	--	--	43,056	0	0.00%	15.79%	175,308,633	29,429,135	20.17%	46.90%
2003	43,056	n/a	n/a	n/a	0	n/a	n/a	n/a	175,351,681	43,048	0.02%	46.94%
2004	47,966	4,910	11.40%	11.40%	0	0			197,666,910	22,315,229	12.73%	65.64%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
 County

FL area

CHART 3 EXHIBIT 29B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	54,683,179	108,859	502	--	--	36,065,202	109,202	330	--	--	28,546,071	324,016	88	--	--
1993	47,164,869	110,921	425	-15.34%	-15.34%	32,593,497	107,980	302	-8.48%	-8.48%	33,314,096	323,210	103	17.05%	17.05%
1994	47,452,128	111,389	426	0.24%	-15.14%	32,508,515	107,732	302	0.00%	-8.48%	33,279,108	323,011	103	0.00%	17.05%
1995	48,948,357	111,555	439	3.05%	-12.55%	32,475,083	107,626	302	0.00%	-8.48%	33,278,157	322,943	103	0.00%	17.05%
1996	49,277,428	111,890	440	0.23%	-12.35%	32,374,628	108,206	299	-0.99%	-9.39%	32,161,972	322,778	100	-2.91%	13.64%
1997	55,268,633	111,827	494	12.27%	-1.59%	30,360,028	107,697	282	-5.69%	-14.55%	39,037,095	323,339	121	21.00%	37.50%
1998	59,310,985	114,440	518	4.86%	3.19%	32,372,283	98,358	329	16.67%	-0.30%	40,050,845	330,049	121	0.00%	37.50%
1999	65,314,422	115,653	565	9.07%	12.55%	30,247,217	97,075	312	-5.17%	-5.45%	42,970,938	330,110	130	7.44%	47.73%
2000	65,340,772	115,688	565	0.00%	12.55%	30,062,008	96,358	312	0.00%	-5.45%	43,129,964	331,415	130	0.00%	47.73%
2001	67,161,878	118,835	565	0.00%	12.55%	32,336,955	101,197	320	2.56%	-3.03%	46,280,614	353,254	131	0.77%	48.86%
2002	83,518,670	119,255	700	23.89%	39.44%	33,429,805	101,001	331	3.44%	0.30%	58,316,687	353,033	165	25.95%	87.50%
2003	83,534,109	119,256	700	0.00%	39.44%	33,429,746	101,000	331	0.00%	0.30%	58,299,801	352,915	165	0.00%	87.50%
2004	92,117,793	119,243	773	10.36%	53.89%	35,603,078	101,093	352	6.40%	6.72%	69,859,188	352,910	198	19.97%	124.95%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.66%

0.54%

6.99%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	37,184	3,718	10	--	--	0	0		--	--	119,331,636	545,796	219	--	--
1993	37,184	3,718	10	0.00%		0	0				113,109,646	545,830	207	-5.48%	-5.48%
1994	37,371	3,737	10	0.00%		0	0				113,277,122	545,869	208	0.48%	-5.02%
1995	37,371	3,737	10	0.00%		0	0				114,738,968	545,862	210	0.96%	-4.11%
1996	39,861	3,986	10	0.00%		0	0				113,853,889	546,860	208	-0.95%	-5.02%
1997						39,911	3,991	10	--		124,705,667	546,855	228	9.62%	4.11%
1998						40,311	4,031	10	0.00%		131,774,424	546,878	241	5.70%	10.05%
1999						40,311	4,031	10	0.00%		138,572,888	546,870	253	4.98%	15.53%
2000						40,296	4,030	10	0.00%		138,573,040	547,490	253	0.00%	15.53%
2001						43,116	4,312	10	0.00%		145,822,563	577,597	252	-0.40%	15.07%
2002						43,056	4,306	10	0.00%		175,308,218	577,595	304	20.63%	38.81%
2003	43,056	4,306	10	n/a	n/a	0	0		n/a	n/a	175,306,712	577,496	304	0.00%	38.81%
2003	47,966	4,306	11	11.40%	n/a	0	0			n/a	197,628,025	577,551	342	12.56%	56.25%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.79%

29
DUNDY

FL area

5

CHART 4

EXHIBIT

29B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005